

GLAN CONWY ENERGY LIMITED
ABBREVIATED (UNAUDITED) ACCOUNTS
FOR THE PERIOD 9 JUNE 2015 TO 31 MARCH 2016
COMPANY NUMBER: 09631043

TUESDAY



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COMPANIES HOUSE

GLAN CONWY ENERGY LIMITED
BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016 £	£
Fixed assets			
Tangible assets	3		0
Current Assets			
Debtors & prepayments		59,312	
Cash at bank		<u>4,600</u>	
		63,912	
Creditors: Amounts falling due within one year		<u>1,200</u>	
Net current assets			62,712
Total assets less current liabilities			<u>62,712</u>
Creditors: Amounts falling due after more than one year			64,360
			<u>(1,648)</u>
Capital and reserves			
Called up share capital	2		2
Profit and loss account			(1,650)
Shareholders' funds			<u>(1,648)</u>

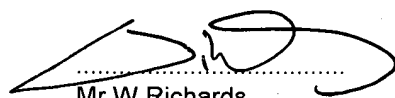
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:-

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the directors and authorised for issue on 16th December 2016, and are signed on their behalf by:



Mr W Richards

Company Registration Number: 09631043

The notes on pages 2 to 3 form part of these financial statements.

GLAN CONWY ENERGY LIMITED

NOTES TO THE ACCOUNTS

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the companies accounts.

- a) The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).
- b) Turnover
The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT.
- c) Tangible fixed assets
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & machinery -20% reducing balance
- d) Intangible fixed assets amortisation policy
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill -10% straight line
- e) Valuation information
Stocks are valued at the lower of cost and net realisable value.

f) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

GLAN CONWY ENERGY LIMITED
NOTES TO THE ACCOUNTS

2 Share capital

	2016 £
Authorised:	
2 ordinary shares of £1 each	<u>2</u>
	<u>2</u>
Allotted and issued	
2 ordinary shares of £1 each	<u>2</u>
	<u>2</u>

3 Tangible fixed assets

	Plant and machinery £	Total £
Cost at 9 June 2015	0	0
Additions	0	0
Disposals	<u>0</u>	<u>0</u>
At 31 March 2016	<u>0</u>	<u>0</u>
Depreciation		
At 9 June 2015	0	0
Disposals	0	0
Charged in period	<u>0</u>	<u>0</u>
At 31 March 2016	<u>0</u>	<u>0</u>
Net Book Value		
At 9 June 2015	<u>0</u>	<u>0</u>
At 31 March 2016	<u>0</u>	<u>0</u>