

Registered number
09917688

Cogeneration Solutions Limited

Filleted Accounts

31 October 2019

Cogeneration Solutions Limited**Registered number:** 09917688**Balance Sheet****as at 31 October 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	5,680,772	5,515,865
Current assets			
Debtors	4	315,802	249,340
Cash at bank and in hand		184,258	617,224
		<u>500,060</u>	<u>866,564</u>
Creditors: amounts falling due within one year	5	(540,772)	(572,960)
Net current (liabilities)/assets		<u>(40,712)</u>	<u>293,604</u>
Total assets less current liabilities		<u>5,640,060</u>	<u>5,809,469</u>
Creditors: amounts falling due after more than one year	6	(1,239,098)	(1,239,098)
Net assets		<u>4,400,962</u>	<u>4,570,371</u>
Capital and reserves			
Called up share capital		5,528	5,528
Share premium		4,845,148	4,845,148
Profit and loss account		(449,714)	(280,305)
Shareholders' funds		<u>4,400,962</u>	<u>4,570,371</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr J R Parr

Director

Approved by the board on 22 October 2020

Cogeneration Solutions Limited
Notes to the Accounts
for the year ended 31 October 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 -30 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal

of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company including directors	<u>2</u>	<u>2</u>
3 Tangible fixed assets		
		Plant and machinery
		£
Cost		
At 1 November 2018		5,516,028
Additions		276,793
At 31 October 2019		<u>5,792,821</u>
Depreciation		
At 1 November 2018		163
Charge for the year		111,886
At 31 October 2019		<u>112,049</u>
Net book value		
At 31 October 2019		<u>5,680,772</u>
At 31 October 2018		<u>5,515,865</u>
4 Debtors	2019	2018
	£	£
Trade debtors	16,559	-
Other taxes and social security costs	4,401	135,679
Other debtors	294,842	113,661
	<u>315,802</u>	<u>249,340</u>
5 Creditors: amounts falling due within one year	2019	2018
	£	£

Trade creditors	251,221	466,534
Corporation tax	-	974
Other creditors	289,551	105,452
	<u>540,772</u>	<u>572,960</u>

6 Creditors: amounts falling due after one year	2019	2018
	£	£
Other creditors	<u>1,239,098</u>	<u>1,239,098</u>

Other creditors due after one year includes £1,239,098 (2018: £1,239,098) due to Triple Point Lease Partners (TPLP). The loan is secured via a fixed and floating charge over the assets of the Company. During the year interest of £37,532 (2018: £76,047) was capitalised and is included in plant and machinery additions for the period. From the date the plant was commissioned interest of £56,294 (2018: nil) was charged to profit and loss. No amounts were repaid during the year and at the balance sheet date the Company owed £1,361,238 (2018: £1,315,145) to TPLP.

7 Loans	2019	2018
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>690,875</u>	<u>690,875</u>
Secured loans	<u>1,239,098</u>	<u>1,239,098</u>

8 Controlling party

The directors consider there is no controlling party.

9 Other information

Cogeneration Solutions Limited is a private company limited by shares and incorporated in England. Its registered office is: 1 King William Street, London, EC4N 7AF.

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