

Mantella Power Limited

Directors' Report and Unaudited

Financial Statements

Year Ended

31 May 2020

Company Number 10658938



Mantella Power Limited

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Company Information

Directors	J M Entract C A Garcia J E Hall-Smith
Registered number	10658938
Registered office	Ts2 Pinewood Business Park Coleshill Road Birmingham B37 7HG
Accountant	BDO LLP Two Snowhill Birmingham B4 6GA

Mantella Power Limited

Directors' Report For the Year Ended 31 May 2020

The Directors present their report and the financial statements for the year ended 31 May 2020.

Principal activity

The principal activity of the Company during the year was the development of sites for power generation. The Company has not traded during the year or the preceding financial year.

Directors

The Directors who served during the year and up to the date of signing this report were:

D P G Bates (resigned 16 October 2020)
H R Townshend (resigned 16 October 2020)
J M Entract (appointed 16 October 2020)
C A Garcia (appointed 16 October 2020)
J E Hall-Smith (appointed 16 October 2020)

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 May 2021 and signed on its behalf.

J M Entract
Director

Jon Entract

Mantella Power Limited

Chartered Accountant's Report to the Board of Directors on the Unaudited Financial Statements of Mantella Power Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mantella Power Limited for the year ended 31 May 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

It is your duty to ensure that Mantella Power Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and result of Mantella Power Limited. You consider that Mantella Power Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Mantella Power Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Use of our report

This report is made solely to the board of Directors of Mantella Power Limited, as a body, in accordance with the terms of our engagement letter dated 26 May 2021. Our work has been undertaken solely to prepare for your approval the accounts of Mantella Power Limited and state those matters that we have agreed to state to the board of Directors of Mantella Power Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mantella Power Limited and its board of Directors as a body for our work or for this report.



BDO LLP
Birmingham
United Kingdom

27 May 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Mantella Power Limited

Statement of Comprehensive Income For the Year Ended 31 May 2020

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 5 to 7 form part of these financial statements.

Mantella Power Limited
Registered number: 10658938

Statement of Financial Position
As at 31 May 2020

	Note	2020 £	2020 £	As restated 2019 £	As restated 2019 £
Current assets					
Debtors: amounts falling due within one year	4	137,303		55,746	
		<u>137,303</u>		<u>55,746</u>	
Creditors: amounts falling due within one year	5	(136,303)		(54,746)	
Net current assets			1,000		1,000
Net assets			<u>1,000</u>		<u>1,000</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
			<u>1,000</u>		<u>1,000</u>

The Directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
27 May 2021

J M Entract
Director

Jon Entract

The notes on pages 5 to 7 form part of these financial statements.

Mantella Power Limited

Notes to the Financial Statements For the Year Ended 31 May 2020

1. General information

Mantella Power Limited is a private limited company, limited by shares, incorporated in England & Wales under the Companies Act 2006. The address of the registered office is Ts2, Pinewood Business Park, Coleshill Road, Birmingham, B37 7HG and its registration number is 10658938. The Company's principal activities are the development of sites for power generation, the Company has not traded during the year or the preceding financial year.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The accounts have been prepared in the Company's functional currency, pounds sterling (£).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of GFPII Limited as at 31 May 2020 and these financial statements may be obtained from its registered office, Ts2, Pinewood Business Park, Coleshill Road, Birmingham, B37 7HG.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Mantella Power Limited

Notes to the Financial Statements For the Year Ended 31 May 2020

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like amounts owed by group undertakings, unpaid share capital and amounts owed to group undertakings.

3. Employees

The average monthly number of employees, including Directors, during the year was 2 (2019 - 3).

4. Debtors

	2020 £	As restated 2019 £
Amounts owed by group undertakings	136,303	54,746
Called up share capital not paid	1,000	1,000
	<u>137,303</u>	<u>55,746</u>

5. Creditors: Amounts falling due within one year

	2020 £	As restated 2019 £
Amounts owed to group undertakings	136,303	54,746
	<u>136,303</u>	<u>54,746</u>

6. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

7. Prior year adjustment

The Company has made a prior year adjustment in respect of £54,746 which relates to invoices paid by GFPII Limited, the Company's immediate parent undertaking, on the Company's behalf. This amount was then recharged to FPS13 Limited, the Company's fellow subsidiary, by the Company. There has been no impact on the Company's net assets for the current or prior periods and there is no impact on profit.

Mantella Power Limited

Notes to the Financial Statements For the Year Ended 31 May 2020

8. Related party transactions

The Company has taken advantage of the exemption conferred by FRS102 section 33, 'Related party disclosure' not to disclose transactions with members of the Group headed by 'GFPII Limited' provided that any subsidiary undertaking which is party to the transaction is a wholly owned member of that Group.

9. Controlling party

The immediate parent undertaking is GFPII Limited, a limited company incorporated in England and Wales.

The Company is included within the consolidated GFPII Limited financial statements which can be obtained from the Company Secretary at its registered address Ts2, Pinewood Business Park, Coleshill Road, Birmingham, B37 7HG.

The ultimate controlling party is Sun Life Financial Inc., with a registered address of 1 York Street, Toronto, Ontario, Canada, M5J 0B6.