

SUTHERLAND M POWER HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 JUNE 2018

SUTHERLAND M POWER HOLDINGS LIMITED
REGISTERED NUMBER: 10859646

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 £
FIXED ASSETS		
Tangible assets	4	673,430
		<u>673,430</u>
CURRENT ASSETS		
Debtors: amounts falling due within one year	5	14,340
Cash at bank and in hand		1
		<u>14,341</u>
Creditors: amounts falling due within one year	6	(687,599)
NET CURRENT (LIABILITIES)/ASSETS		<u>(673,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>172</u>
NET ASSETS		<u>172</u>
CAPITAL AND RESERVES		
Called up share capital	7	1
Profit and loss account		171
		<u>172</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2018

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

O Sutherland
Director

Date: 22 March 2019

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

1. GENERAL INFORMATION

Sutherland M Power Holdings Limited is a private limited company, limited by shares, incorporated and registered in England within the United Kingdom. The registered office is 16 Queen Square, Bristol, BS1 4NT and the registered number is 10859646.

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 following principal accounting policies have been applied:

2.2 GOING CONCERN

At the balance sheet date the company had net current liabilities of £673,258. The directors have considered the ability to continue as a going concern and believe this to be an appropriate basis on which to prepare accounts as the directors intend to continue to support the company for the foreseeable future.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 INTEREST INCOME

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.5 TANGIBLE FIXED ASSETS

Land and assets under construction are held at cost and not depreciated.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

2. ACCOUNTING POLICIES (continued)

2.6 TAXATION

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.7 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.

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 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.

2.10 FINANCIAL INSTRUMENTS

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.11 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the period was 1.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Assets under Construction £	Total £
COST			
Additions	487,039	186,391	673,430
At 30 June 2018	487,039	186,391	673,430
NET BOOK VALUE			
At 30 June 2018	487,039	186,391	673,430

5. DEBTORS

	2018 £
Other debtors	14,340
	14,340

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £
Bank loans	420,900
Trade creditors	63,420
Corporation tax	40
Other creditors	203,239
	687,599

Bank loans totalling £420,900 are secured by a fixed charge held over the assets of the property.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018

7. SHARE CAPITAL

	2018 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID	
1 Ordinary share of £1.00	<u><u>1</u></u>

During the year 1 Ordinary share of £1 was allotted at par.

8. RELATED PARTY TRANSACTIONS

At the period end, the director was owed £38,583 from the company. This amount is shown in other creditors.

During the period the director withdrew dividends totalling £20,000.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.