

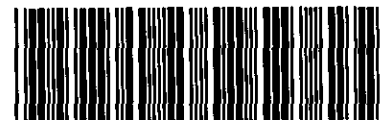
Registration number: 11631817

## **Ecotricity (Dalby Solar) Limited**

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2023

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## **Ecotricity (Dalby Solar) Limited**

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## **Ecotricity (Dalby Solar) Limited**

### **Company Information**

#### **Directors**

Dale Vince

Asif Rehmanwala

#### **Registered office**

Lion House

Rowcroft

Stroud

Gloucestershire

GL5 3BY

## **Ecotricity (Dalby Solar) Limited**

### **Directors' Report for the Year Ended 30 April 2023**

The Directors present their report and the financial statements for the year ended 30 April 2023.

#### **Principal activity**

The principal activity of Ecotricity (Dalby Solar) Limited (the "Company") is the production and supply of solar-powered electricity.

#### **Directors of the Company**

The directors who held office during the year were as follows:

Dale Vince

Asif Rehmanwala

#### **Dividends**

The Directors recommend no dividend to be paid (2022: £nil). Dividends are paid to intragroup companies to reinvest in the Group's green mission.

#### **Directors' liabilities**

Green Britain Group Limited (the "Group") has put in place third-party indemnity provisions for all of the Directors of the Company.

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 15/11/23 and signed on its behalf by:



Asif Rehmanwala  
Director

Lion House, Rowcroft, Stroud, Gloucestershire, GL5 3BY.

## **Ecotricity (Dalby Solar) Limited**

### **Statement of Directors' Responsibilities**

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Ecotricity (Dalby Solar) Limited**

## **Profit and Loss Account for the Year Ended 30 April 2023**

	Note	2023 £ 000	2022 £ 000
Turnover	3	146	-
Administrative expenses		(20)	-
Operating profit	4	126	-
Profit before taxation		126	-
Profit for the financial year		126	-

**Ecotricity (Dalby Solar) Limited**

**(Registration number: 11631817)**  
**Balance Sheet as at 30 April 2023**


	Note	2023 £ 000	2022 £ 000
<b>Fixed assets</b>			
Tangible assets	8	5,180	-
<b>Current assets</b>			
Debtors		156	-
		<u>156</u>	-
<b>Creditors: Amounts falling due within one year</b>	10	(5,210)	-
<b>Net current liabilities</b>		<u>(5,054)</u>	-
<b>Net assets</b>		<u>126</u>	-
<b>Capital and reserves</b>			
Called up share capital		-	-
Profit and loss account	12	<u>126</u>	-
<b>Total equity</b>		<u>126</u>	-

For the year ending 30 April 2023 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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

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

Approved and authorised by the Board on 15/11/23 and signed on its behalf by:



Asif Rehmanwala  
Director

Lion House, Rowcroft, Stroud, Gloucestershire, GL5 3BY.

**Ecotricity (Dalby Solar) Limited**

**Statement of Changes in Equity for the Year Ended 30 April 2023**

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 May 2022	-	-	-
Profit for the year	-	126	126
Total comprehensive income	-	126	126
At 30 April 2023	-	126	126

	Share capital £ 000	Profit and loss account £ 000	Total £ 000
At 1 May 2021	-	-	-
At 30 April 2022	-	-	-

The notes on pages 7 to 12 form an integral part of these financial statements.

## **Ecotricity (Dalby Solar) Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2023**

#### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Lion House  
Rowcroft  
Stroud  
Gloucestershire  
GL5 3BY

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of the financial statements is pounds sterling, which is the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest thousand pounds.

##### **Summary of disclosure exemptions**

In these financial statements, the Company is considered to be a qualifying entity and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash flow statement and related notes;
- Key management personnel compensation;
- Certain disclosure requirements in relation to basic and non-basic financial instruments; and
- Reconciliation of the number of shares outstanding from the beginning to the end of the period.

The Company has also taken advantage of the exemptions contained in FRS 102.33 and has not disclosed related party transactions or balances with wholly owned subsidiaries which form part of the Group.

##### **Name of parent of group**

These financial statements are consolidated in the financial statements of Green Britain Group Limited.

The financial statements of Green Britain Group Limited may be obtained from Lion House, Rowcroft, Stroud, Gloucestershire, GL5 3BY.

## **Ecotricity (Dalby Solar) Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2023**

#### **Going concern**

The Company has net assets of £0.1 million (2022: £0.0 million) and net current liabilities of £5.0 million (2022: £0.0 million), which include intercompany debtor balances of £0.1 million and creditor balances of £5.2 million. The Company made a profit in the year of £0.1 million (2022: £0.0 million). The Company is part of the Green Britain Group, the Group provides not only financial but also administrative and operational support to the Company. The operations of the Company are closely linked with the operations of other members of the Green Britain Group.

The Company has received written confirmation from Green Britain Group that the Group will provide the necessary financial and operational support to allow it to continue in operation for the foreseeable future, being a period of at least 12 months from the date of approval of these financial statements.

As a result, the Directors have continued to prepare the financial statements on a going concern basis.

#### **Turnover**

Turnover comprises the fair value of the consideration received or receivable for the sale of electricity and related renewable credits in the ordinary course of the Company's activities. Turnover is shown net of value added tax.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when the power is supplied.

#### **Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Timing differences between accumulated depreciation and tax allowances for the cost of a fixed asset are not provided if and when all conditions for retaining tax allowances have been met. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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 and other future taxable profits.

## **Ecotricity (Dalby Solar) Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2023**

#### **Tangible fixed assets**

Tangible fixed assets are capitalised as assets under construction when it is probable that future economic benefits will flow to the entity. All expenditure directly attributable to the construction of the assets are capitalised at cost. After the project has completed, the asset will be reclassified and subsequently measured in line with the Group's accounting policy for that class of asset. At the end of each financial period, the Company assesses whether tangible fixed assets are impaired.

#### **Cash**

Cash is cash at bank and held at nominal value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### **Share capital**

Ordinary shares are classified as equity

### **3 Turnover**

Turnover consists of sales wholly in the United Kingdom arising on the following continuing activities:

	<b>2023</b>	<b>2022</b>
	<b>£ 000</b>	<b>£ 000</b>
Sale of electricity	146	-
	<u>146</u>	<u>-</u>

### **4 Operating Profit**

Arrived at after charging/(crediting)

	<b>2023</b>	<b>2022</b>
	<b>£ 000</b>	<b>£ 000</b>
Rent expense	20	-
	<u>20</u>	<u>-</u>

### **5 Staff costs**

The Company has no employees or staff costs in either year other than the Directors.

### **6 Directors' remuneration**

Directors' remuneration is in respect of qualifying services to other entities in the Group and was borne by a fellow group company, Ecotricity Group Ltd, in both years.

## Ecotricity (Dalby Solar) Limited

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 7 Taxation

Total tax expense recognised in the profit and loss account, other comprehensive income and equity:

	2023 £ 000	2022 £ 000
<b>Current taxation</b>		
UK corporation tax	-	-

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2022 - the same as the standard rate of corporation tax in the UK) of 19.5% (2022 – 19.0%).

The differences are reconciled below:

	2023 £ 000	2022 £000
Profit before tax	126	-
Corporation tax at standard rate	25	-
Tax decrease arising from group relief	(25)	-
Total tax charge	-	-

In the March 2021 Budget statement, it was announced that the main rate of corporation tax would increase to 25% from 1 April 2022

## Ecotricity (Dalby Solar) Limited

### Notes to the Financial Statements for the Year Ended 30 April 2023

#### 8 Tangible assets

	Assets under construction £ 000	Total £ 000
<b>Cost or valuation</b>		
At 1 May 2022	-	-
Additions	<u>5,180</u>	<u>5,180</u>
At 30 April 2023	<u>5,180</u>	<u>5,180</u>
<b>Depreciation</b>		
At 1 May 2022	<u>-</u>	<u>-</u>
At 30 April 2023	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
At 30 April 2023	<u>5,180</u>	<u>5,180</u>
At 30 April 2022	<u>-</u>	<u>-</u>

#### 9 Debtors

	2023 £ 000	2022 £ 000
Amounts due by group undertakings	146	-
Prepayments	<u>10</u>	<u>-</u>
	<u>156</u>	<u>-</u>

#### 10 Creditors

	2023 £ 000	2022 £ 000
<b>Due within one year</b>		
Amounts due to group undertakings	<u>5,210</u>	<u>-</u>

## **Ecotricity (Dalby Solar) Limited**

### **Notes to the Financial Statements for the Year Ended 30 April 2023**

#### **11 Share capital**

The ordinary share capital as at 30 April 2023 was £100 (2022: £100), representing 100 ordinary shares at £1 per share.

#### **Rights, preferences and restrictions**

Ordinary Shares have the following rights, preferences and restrictions:  
to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

#### **12 Reserves**

Profit and loss account:

The current and prior periods retained profits and losses less any dividends paid are recognised in the profit and loss account.

#### **13 Parent and ultimate parent undertaking**

The Company's immediate parent undertaking Ecotricity Generation Limited. The ultimate parent undertaking is Green Britain Group Limited, a Company incorporated in England and Wales. The ultimate controlling party of the Company is D Vince, the only shareholder of Green Britain Group Limited.

#### **Relationship between entity and parents**

The parent of the largest group in which these financial statements are consolidated is Green Britain Group Limited, and the smallest group in which these financial statements are consolidated is Ecotricity Group Ltd. Both parent companies are incorporated in England and Wales.

The address of both Green Britain Group Limited and Ecotricity Group Ltd is:  
Lion House, Rowcroft, Stroud, Gloucestershire, GL5 3BY.