

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
RENFIN HYDRO LTD

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FOR THE YEAR ENDED 31 DECEMBER 2021

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RENFIN HYDRO LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR: J Tosnar

REGISTERED OFFICE: Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

REGISTERED NUMBER: 11687163 (England and Wales)

ACCOUNTANTS: Newman Morris Limited
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	4	141	141
CURRENT ASSETS			
Debtors	5	15,613,820	13,004,414
Cash at bank		135,795	500,000
		<u>15,749,615</u>	<u>13,504,414</u>
CREDITORS			
Amounts falling due within one year	6	(640,713)	(560,188)
NET CURRENT ASSETS		<u>15,108,902</u>	<u>12,944,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,109,043	12,944,367
CREDITORS			
Amounts falling due after more than one year	7	(15,108,127)	(12,975,467)
NET ASSETS/(LIABILITIES)		<u>916</u>	<u>(31,100)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		915	(31,101)
		<u>916</u>	<u>(31,100)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 December 2022 and were signed by:

J Tosnar - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Renfin Hydro Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. FIXED ASSET INVESTMENTS

COST

At 1 January 2021
and 31 December 2021

NET BOOK VALUE

At 31 December 2021
At 31 December 2020

**Shares in
group
undertakings
£**

141

141

141

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Amounts owed by group undertakings	<u>15,613,820</u>	<u>13,004,414</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	574,663	558,186
Trade creditors	1,019	1
Other creditors	<u>65,031</u>	<u>2,001</u>
	<u>640,713</u>	<u>560,188</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>15,108,127</u>	<u>12,975,467</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>11,492,300</u>	<u>9,610,493</u>

8. RELATED PARTY DISCLOSURES

Included with other debtors are amounts owed to rRenfin Hydro Ltd from the following group companies;
Renfin Corrimony Ltd
H2O Power TOWY Ltd
Afon Las Hydro Ltd

At the end of 2021 the loans totalled £15,609,800 (2020 : £13,504,430). Interest over the year was payable at an annual rate of 3%.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Renfin Hydro Holdco Ltd.

The ultimate controlling party is Renfin International a.s.

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.