Registered number: 11687163

RENFIN HYDRO LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Newman Morris Ltd

Contents

Renfin Hydro Ltd
Balance Sheet
As At 31 December 2022

Registered number: 11687163

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Investments	**4**		141		141
			141		141
CURRENT ASSETS					
Debtors	**5**	15,801,917		15,613,820	
Cash at bank and in hand		114,946		135,795	
		15,916,863		15,749,615	
Creditors: Amounts Falling Due Within One Year	**6**	(705,394)		(705,339)	
NET CURRENT ASSETS (LIABILITIES)			15,211,469		15,044,276
TOTAL ASSETS LESS CURRENT LIABILITIES			15,211,610		15,044,417
Creditors: Amounts Falling Due After More Than One Year	**7**		(15,214,308)		(15,043,501)
NET (LIABILITIES)/ASSETS			(2,698)		916
CAPITAL AND RESERVES					
Called up share capital	**8**		1		1
Profit and Loss Account			(2,699)		915
SHAREHOLDERS' FUNDS			(2,698)		916

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jan Tosnar

Director

29/12/2023

The notes on pages 3 to 4 form part of these financial statements.

1. General Information

Renfin Hydro Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11687163 . The registered office is Wellington House, 273-275 High Street, London Colney, Hertfordshire, AL2 1HA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2021: NIL)

4. Investments

	Subsidiaries
	£
Cost	
As at 1 January 2022	141
As at 31 December 2022	141
Provision	
As at 1 January 2022	-
As at 31 December 2022	-
Net Book Value	
As at 31 December 2022	141
As at 1 January 2022	141

5. **Debtors**

	2022	2021
	£	£
Due within one year		
Amounts owed by subsidiaries	11,020	4,020
	11,020	4,020
Due after more than one year		
Amounts owed by subsidiaries	15,790,897	15,609,800
	15,790,897	15,609,800
	15,801,917	15,613,820

6. **Creditors: Amounts Falling Due Within One Year**

	2022	2021
	£	£
Trade creditors	(1)	1,019
Bank loans and overdrafts	702,194	639,289
Other creditors	141	141
Accruals and deferred income	3,060	64,890
	705,394	705,339

7. **Creditors: Amounts Falling Due After More Than One Year**

	2022	2021
	£	£
Bank loans	15,214,308	15,043,501
	15,214,308	15,043,501

8. **Share Capital**

	2022	2021
	£	£
Allotted, Called up and fully paid	1	1

9. **Related Party Transactions**

Included in the debtors at the year end are amounts owed to Renfin Hydro Ltd from the following subsidaries:
Renfin Corrimony Ltd
H2O Power TOWY Ltd
Afon Las Hydro Ltd

At the end of 2022 the amount amouts owed totals £15,790,896 (2021: £15,609,800). Interest on these loan balances are payable at an annual average rate of 3%.

10. **Ultimate Parent Undertaking and Controlling Party**

The company's ultimate parent undertaking is Renfin International a.s . The ultimate controlling party is Renfin Hydro Holdco Limited who controls 100% of the shares of Renfin Hydro Ltd .