

# **HVS Siteco Limited**

**Company Number 12616131**

**Information for filing with the Registrar –  
31 December 2022**



**HVS Siteco Limited**  
**Balance Sheet**  
**As at 31 December 2022**

	2022 £	2021 £
<b>Current assets</b>		
Cash on hand	7,831	19,880
Debtors - amounts falling due within one year	5,002	4,995
Total current assets	<u>12,833</u>	<u>24,875</u>
<b>Current liabilities</b>		
Amounts owed to group entities	164,976	164,332
Creditors – amounts falling due within one year	-	5,820
Total current liabilities	<u>164,976</u>	<u>170,152</u>
<b>Net assets</b>	<u>(152,143)</u>	<u>(145,277)</u>
<b>Equity</b>		
Called up share capital	1	1
Retained profits	<u>(152,144)</u>	<u>(145,278)</u>
<b>Total equity</b>	<u>(152,143)</u>	<u>(145,277)</u>

***Basis of preparation***

These financial statements were prepared under the historical cost convention in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' and the small companies provisions in the Companies Act 2006. The members have agreed to the preparation of abridged financial statements and the profit or loss has not been included in accordance with Section 444 of the Companies Act 2006.

The company is exempt from an audit of the financial statements in accordance with Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of the financial statements in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities under the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

***General information***

HVS Siteco Limited is a company limited by shares, incorporated and domiciled in the United Kingdom. Its company number is 12616131 and registered office is Pennine Place, 2a Charring Cross Road, Pennine Place, London, United Kingdom, WC2H 0HF.

***Going concern***

At the balance sheet date, the company had negative reserves of £152,143. The parent entity, Highview Enterprises Limited, has confirmed that financial support will be provided for the foreseeable future, if required.

The financial statements of the Parent have been prepared on the going concern basis with a material uncertainty present, which assumes that the Company will continue to be able to meet its liabilities as they fall due for the foreseeable future. The ability of the Parent to support the Company is dependent on a successful conclusion of the fund-raising process.

The Group is well advanced with its plans to build and operate its first commercial plant in Carrington, Greater Manchester, with the project due to commence in the final quarter of 2023 and take approximately two and a half years to deliver, including procurement, construction and commissioning. The Group has been looking to raise sufficient funds for the project and to provide working capital. This fundraising activity is well advanced and expected to be completed in final quarter of 2023.

In assessing the going concern assumptions, management have reviewed the Group's business plan, together with sensitivities. Following this assessment, the Board has a reasonable expectation that the Company will be able to operate as a going concern for the foreseeable future. In undertaking this assessment the Board has considered that, whilst the fundraising is on track, its successful completion is partly outside of its control.

Whilst the Directors are highly confident that the fundraising efforts highlighted above will be successfully concluded, nonetheless the successful outcome is a material uncertainty as to whether the Company will be able to continue as a going concern.

#### ***Average number of employees***


The average number of employees during the year was 0 (2021: 0).

#### ***Amounts owed to group entities***

A balance has been advanced to HVS Siteco from its parent entity Highview Enterprises Limited, and from a related entity Highview Power Storage Inc. There were no repayments during the year and the balances are repayable on demand.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26-Sep-23

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Craig Muir  
Director