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**RMC RENEWABLE ENERGY LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
for the period ended  
**31 January 2013**

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WEDNESDAY



\*J2J3DGB5\*

JNI

16/10/2013

#131

COMPANIES HOUSE

**Jones**  
Chartered Accountants  
**4 Comber Street**  
**SAINTFIELD**  
**BT24 7AZ**

**INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE  
DIRECTORS OF RMC RENEWABLE ENERGY LIMITED**

As described on the balance sheet you are responsible for the preparation of the abbreviated accounts for the period ended 31 January 2013, set out on pages 2 to 5, and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited abbreviated accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**Jones**  
Chartered Accountants  
4 Comber Street  
Saintfield  
**BALLYNAHINCH**  
BT24 7AZ

31 January 2014

**BALANCE SHEET**31 January 2013

	<b>Note</b>	<b>2013</b>
		£
<b>FIXED ASSETS</b>		
Tangible assets	1 & 2	144,948
		=====
<b>CURRENT ASSETS</b>		
Debtors		63,506
Cash at bank and in hand		1,143
		-----
		64,649
<b>CREDITORS – amounts falling due within one year</b>		167,852
		-----
<b>NET CURRENT (LIABILITIES)</b>		(103,203)
		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		41,745
<b>CREDITORS – amounts falling due after more than one year</b>		
Deferred grants		(47,833)
		-----
<b>NET (LIABILITIES)</b>		(6,088)
		=====
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3	1
Profit and loss account		(6,089)
		-----
		(6,088)
		=====

The notes on pages 4 to 5 form part of these accounts.

**BALANCE SHEET** *(continued)*  
31 January 2013

In the directors' opinion, the company was entitled to the exemption from audit of its financial statements for the period under Section 477 of the Companies Act 2006.


The directors confirm that no notice from members requiring an audit, has been deposited under Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:-

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

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the directors

  
Geoffrey McCullough  
Director

11 October 2013

**NOTES TO THE ACCOUNTS**31 January 2013**1a. ACCOUNTING POLICIES**

The principal accounting policies which the director has applied consistently in dealing with items which are considered material in relation to the company's financial statements are set out below.

**(i) Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention and in accordance with applicable accounting standards and comply with financial reporting standards of the Accounting Standards Board as promulgated by the Institute of Chartered Accountants in Ireland.

**(ii) Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**(iii) Turnover**

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of discounts and value added tax.

Turnover represents the value of electricity sales and is recognised when the power is supplied.

**(iv) Tangible fixed assets and depreciation**

(a) The cost of assets comprises purchases price and any installation charges.

(b) Depreciation is calculated to write off the cost less estimated residual value of each asset over their expected useful lives. The methods adopted and annual rates used are:

Plant and machinery	- 4% straight line
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(c) The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be reasonable.

**(v) Deferred taxation**

Full provision at the current rate is made for tax deferred as a result of timing differences between accounting and taxation profits.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

**NOTES TO THE ACCOUNTS** *(continued)*  
**31 January 2013**

**1. ACCOUNTING POLICIES** *(continued)*

**1b. GOING CONCERN**

The existence of net liabilities represents a material uncertainty that casts doubt on the company's ability to continue as a going concern. However, the company meets its day to day working capital requirements through the continuing support of the director who has undertaken to continue to support the company for the foreseeable future. Based on the above, the director has a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. Furthermore, he considers it appropriate to continue to prepare the financial statements on the going concern basis.

<b>2. TANGIBLE ASSETS</b>	<b>Total</b>
	-----
	£
COST	
Additions	145,433
Disposals	-
	-----
At 31 January 2013	145,433
	-----
DEPRECIATION	
Charge for period	485
Disposals	-
	-----
At 31 January 2013	485
	-----
NET BOOK VALUE	
31 January 2013	144,948
	=====
<b>3. SHARE CAPITAL</b>	<b>2013</b>
	-----
	£
<b>Allotted and fully paid</b>	
1 ordinary share of £1 each	1
	=====

1 ordinary share of £1 was allotted and fully paid for cash at par during the period.