

COMPANY REGISTRATION NUMBER: NI620294

Blue Bowl (Wind) Limited

Unaudited Financial Statements

31 January 2017



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Blue Bowl (Wind) Limited**Financial Statements****Year ended 31 January 2017****Contents****Page**Officers and professional advisers **1**Director's report **2**Statement of income and retained earnings **3**Statement of financial position **4**Notes to the financial statements **6****The following pages do not form part of the financial statements**Detailed income statement **11**Notes to the detailed income statement **12**

Blue Bowl (Wind) Limited**Officers and Professional Advisers**

Director	Mr Andrew Isaac Agnew
Registered office	551-555 Lisburn Road Belfast BT9 7GQ
Accountants	PricewaterhouseCoopers LLP Chartered accountant Waterfront Plaza 8 Laganbank Road Belfast BT1 3LR
Bankers	Danske Bank P.O. Box 183 Donegal Square West Belfast BT1 6JS
Solicitors	Carson McDowell LLP Murray House Murray Street Belfast BT1 6DN

Blue Bowl (Wind) Limited

Director's Report

Year ended 31 January 2017

The director presents his report and the unaudited financial statements of the company for the year ended 31 January 2017.

Director

The director who served the company during the year was as follows:
Mr Andrew Isaac Agnew

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 9 October 2017 and signed on behalf of the board by:

Mr Andrew Isaac Agnew

Director

Registered office:
551-555 Lisburn Road
Belfast
BT9 7GQ



Blue Bowl (Wind) Limited

Statement of Income and Retained Earnings

Year ended 31 January 2017

	Note	2017 £	2016 £
Turnover		–	136,959
Gross profit		–	136,959
Administrative expenses		(19)	(74,960)
Other operating income		5,650	–
Operating profit		5,631	61,999
Other interest receivable and similar income	4	56,258	–
Interest payable and similar expenses	5	(24,014)	(178)
Profit before taxation		37,875	61,821
Tax on profit		(7,560)	(12,364)
Profit for the financial year and total comprehensive income		30,315	49,457
Retained earnings at the start of the year		77,988	28,531
Retained earnings at the end of the year		108,303	77,988

All the activities of the company are from continuing operations.

Blue Bowl (Wind) Limited

Statement of Financial Position

31 January 2017

	Note	2017 £	£	2016 £
Fixed assets				
Investments	6		55	55
Current assets				
Debtors	7	733,848		3,169,750
Cash at bank and in hand		87,684		2,869
		<u>821,532</u>		<u>3,172,619</u>
Creditors: amounts falling due within one year	8	<u>(8,343)</u>		<u>(13,609)</u>
Net current assets			813,189	3,159,010
Total assets less current liabilities			813,244	3,159,065
Creditors: amounts falling due after more than one year	9		(704,841)	(3,080,977)
Net assets			108,403	78,088
Capital and reserves				
Called up share capital			100	100
Profit and loss account			108,303	77,988
Shareholders funds			108,403	78,088

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

— The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

— The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

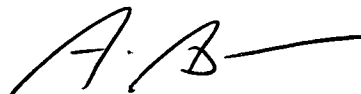
Blue Bowl (Wind) Limited

Statement of Financial Position *(continued)*

31 January 2017

These financial statements were approved by the board of directors and authorised for issue on 9 October 2017, and are signed on behalf of the board by:

Mr Andrew Isaac Agnew
Director

A handwritten signature in black ink, appearing to read 'A. Agnew', with a long horizontal stroke extending to the right.

Company registration number: NI620294

Blue Bowl (Wind) Limited

Notes to the Financial Statements

Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 551-555 Lisburn Road, Belfast, BT9 7GQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Other interest receivable and similar income

	2017	2016
	£	£
Interest on loans and receivables	56,258	-
	<hr/>	<hr/>

5. Interest payable and similar expenses

	2017	2016
	£	£
Interest on banks loans and overdrafts	–	178
Other interest payable and similar charges	24,014	–
	<u>24,014</u>	<u>178</u>

6. Investments

	Shares in group undertakings £
Cost	
At 1 February 2016 and 31 January 2017	<u>55</u>
Impairment	
At 1 February 2016 and 31 January 2017	<u>–</u>
Carrying amount	
At 31 January 2017	<u>55</u>
At 31 January 2016	<u>55</u>

7. Debtors

	2017	2016
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	733,848	3,058,400
Other debtors	–	111,350
	<u>733,848</u>	<u>3,169,750</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	7,343	12,248
Social security and other taxes	–	361
Other creditors	1,000	1,000
	<u>8,343</u>	<u>13,609</u>

9. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>704,841</u>	<u>3,080,977</u>

10. Related party transactions

The company was under the control of Mr Andrew Isaac Agnew throughout the current and previous year. Mr

Agnew is also a director of Blue Bowl Investments Limited (NI611543) and Windvestments (No.1) Limited (NI620301). As at 31/01/2016 Blue Bowl Wind Limited owed Blue Bowl Investments Limited £704,840.53. As at 31/01/2016 Windvestments (No.1) Limited owed Blue Bowl Wind Limited £733,847.94.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Blue Bowl (Wind) Limited

Management Information

Year ended 31 January 2017

The following pages do not form part of the financial statements.

Blue Bowl (Wind) Limited**Detailed Income Statement****Year ended 31 January 2017**

	2017	2016
	£	£
Turnover	–	136,959
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Gross profit	–	136,959
Overheads		
Administrative expenses	19	74,960
Other operating income	5,650	–
	<hr/>	<hr/>
Operating profit	5,631	61,999
Other interest receivable and similar income	56,258	–
Interest payable and similar expenses	(24,014)	(178)
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Profit before taxation	37,875	61,821
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Blue Bowl (Wind) Limited

Notes to the Detailed Income Statement

Year ended 31 January 2017

	2017	2016
	£	£
Administrative expenses		
General expenses (allowable)	–	71,817
Legal and professional fees (allowable)	–	1,200
Legal and professional fees (disallowable)	13	–
Other professional fees	–	1,886
Bank charges	6	57
	<u>19</u>	<u>74,960</u>
	<u>19</u>	<u>74,960</u>
Other operating income		
Other operating income (taxable) - type 3	5,650	–
	<u>5,650</u>	<u>–</u>
Other interest receivable and similar income		
Interest on loans and receivables - type 5	56,258	–
	<u>56,258</u>	<u>–</u>
Interest payable and similar expenses		
Interest on banks loans and overdrafts	–	178
Other interest payable and similar charges	24,014	–
	<u>24,014</u>	<u>178</u>
	<u>24,014</u>	<u>178</u>

