UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

FOR

DRUMS WIND LIMITED

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DRUMS WIND LIMITED

COMPANY INFORMATION for the Year Ended 28 FEBRUARY 2019

DIRECTOR: A W J Fowlie **REGISTERED OFFICE:** Millhill Longside Peterhead Aberdeenshire AB42 5BJ **REGISTERED NUMBER:** SC514784 (Scotland) **ACCOUNTANTS:** Thomas Barrie & Co LLP Atlantic House 1a Cadogan Street Glasgow G2 6QE

STATEMENT OF FINANCIAL POSITION 28 FEBRUARY 2019

2018					2019	
£	£		Notes	£	£	
		FIXED ASSETS				
1,282,557		Tangible assets	4		1,213,398	
		CURRENT ASSETS				
	91,022	Debtors	5	96,087		
	16,680	Cash at bank	J	17,041		
-	107,702	Cash at bank	-	113,128		
	107,702	CREDITORS		115,126		
	1,009,204	Amounts falling due within one year	6	687,198		
(901,502)	1,000,201	NET CURRENT LIABILITIES		007,170	(574,070)	
		TOTAL ASSETS LESS CURRENT		_	(371,070)	
381,055		LIABILITIES			639,328	
					000,020	
72,617		PROVISIONS FOR LIABILITIES			102,615	
308,438		NET ASSETS		_	536,713	
				=	<u> </u>	
		CAPITAL AND RESERVES				
1		Called up share capital			1	
308,437		Retained earnings		_	536,712	
308,438				_	536,713	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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.

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 on 25 November 2019 and were signed by:

A W J Fowlie - Director

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 28 FEBRUARY 2019

1. STATUTORY INFORMATION

Drums Wind Limited is a private company, limited by shares, registered in Scotland, registration number SC514784. The registered office is Millhill, Longside, Peterhead, AB42 5BJ.

The principal activity of the company is the production of electricity and provision of related services..

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.

The presentation currency of the financial statements is Pounds Sterling (£).

Significant judgements and estimates

In preparing these financial statements, the directors are required to make judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively

The following judgements and estimates have had the most significant effects on amounts recognised in the financial statements:

Plant and equipment

The estimates and assumptions made to determine asset lives require judgements to be made as regards useful lives and residual values. The useful lives and residual values of the company's financial assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on management experience with similar assets. The depreciation rates applied are outlined later in these notes.

Turnover

Turnover is measured at the fair value of consideration received or receivable, taking into account the amount of any discounts and rebates allowed by the entity, but excluding value added tax and other sales taxes.

Production of electricity

Income is recognised in the period in which the electricity has been generated.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 5% on cost

Page 3 continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 28 FEBRUARY 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances, including bank overdrafts that are payable on demand and form an integral part of the company's cash management.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

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NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 28 FEBRUARY 2019

4. TANGIBLE FIXED ASSETS

COST				Plant and machinery ete £	
Act March 2018 100,618 69,159 Act March 2018 69,159 Act 28 February 2019 69,159 Act 28 February 2019 169,777 NET BOOK VALUE 1,213,398 Act 28 February 2019 1,213,398 Act 28 February 2018 1,213,398 Act 26 February 2018 2018 Act 26 Fe		COST		~	
DEPRECIATION		At 1 March 2018			
At I March 2018 Charge for year 69,159 At 28 February 2019 NET BOOK VALUE At 28 February 2019 At 28 February 2019 At 28 February 2019 At 28 February 2019 At 28 February 2018 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Trade debtors Other debtors Other debtors 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR Trade creditors Amounts owed to associates Amounts owed to associates Amounts owed to associates Taxation and social security 100,618 69,159 69,1		and 28 February 2019		1,383,175	
Charge for year 69,159 At 28 February 2019 169,777 NET BOOK VALUE 1,213,398 At 28 February 2019 1,213,398 At 28 February 2018 2019 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 f. f. f. f. f. f. f. Trade debtors 91,456 86,445 Other debtors 4,631 4,577 96,087 91,022 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 f. f. f. f. f. f. f. Trade creditors 10,015 5,220 Amounts owed to associates 633,731 953,731 Taxation and social security 36,123 4,696		DEPRECIATION			
At 28 February 2019 169,777 NET BOOK VALUE At 28 February 2019 1,213,398 At 28 February 2018 1,282,557 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 f f f Trade debtors 91,456 86,445 Other debtors 4,631 4,577 96,087 91,022 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 f f f f Trade creditors 10,015 5,220 Amounts owed to associates 633,731 953,731 Taxation and social security 36,123 4,696					
NET BOOK VALUE At 28 February 2019 1,213,398 At 28 February 2018 1,282,557 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 f. £ £ f. £ £ f. £ £ f. 91,456 86,445 Other debtors 91,456 86,445 Other debtors 4,631 4,577 96,087 91,022 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 f. £ £ f. £					
At 28 February 2019 1,213,398 At 28 February 2018 1,282,557 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 f. f. f. £ £ Trade debtors Other debtors 91,456 86,445 Other debtors 4,631 4,577 96,087 91,022 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 f. f. f. £ £ Trade creditors Amounts owed to associates Amounts owed to assoc				169,777	
At 28 February 2018 1,282,557 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 £ <th cols<="" th=""><th></th><th></th><th></th><th></th></th>	<th></th> <th></th> <th></th> <th></th>				
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 £ £ £ £ £ £ £ 4,631 4,577 96,087 91,022 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 £ £ £ Trade creditors 10,015 5,220 Amounts owed to associates 633,731 953,731 Taxation and social security 36,123 4,696		· · · · · · · · · · · · · · · · · · ·			
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		At 28 February 2018		1,282,557	
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Other debtors 4,631 96,087 4,577 91,022 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 £ £ £ Trade creditors 10,015 5,220 Amounts owed to associates 633,731 953,731 Taxation and social security 36,123 4,696			£	£	
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 £ £ £ Trade creditors Amounts owed to associates Amounts owed to associates Taxation and social security 36,123 4,696		Trade debtors	91,456	86,445	
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR 2019 2018 £ £ f. £ Trade creditors 10,015 5,220 Amounts owed to associates 633,731 953,731 Taxation and social security 36,123 4,696		Other debtors	4,631	4,577	
Trade creditors 10,015 5,220 Amounts owed to associates 633,731 953,731 Taxation and social security 36,123 4,696			96,087	91,022	
Trade creditors 10,015 5,220 Amounts owed to associates 633,731 953,731 Taxation and social security 36,123 4,696	6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade creditors £ £ Amounts owed to associates 10,015 5,220 Amounts owed to associates 633,731 953,731 Taxation and social security 36,123 4,696	•		2019	2018	
Trade creditors 10,015 5,220 Amounts owed to associates 633,731 953,731 Taxation and social security 36,123 4,696					
Taxation and social security 36,123 4,696		Trade creditors		5,220	
		Amounts owed to associates	633,731		
		Taxation and social security	36,123	4,696	
Other creditors		Other creditors	7,329	45,557	
687,198 1,009,204			687,198	1,009,204	

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.