

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Farr Hydro Scheme LLP

**Contents of the Financial Statements
for the Year Ended 30 June 2023**

	Page
General Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

**General Information
for the Year Ended 30 June 2023**

DESIGNATED MEMBERS: M.E.G Hydro Co Limited
Newbie Limited

REGISTERED OFFICE: Glenkyllachy
Tomatin
Inverness-shire
IV13 7YA

REGISTERED NUMBER: SO304936 (Scotland)

ACCOUNTANTS: Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Statement of Financial Position
30 June 2023

	Notes	30/6/23 £	£	30/6/22 £	£
FIXED ASSETS					
Property, plant and equipment	4		1,791,305		1,844,378
CURRENT ASSETS					
Debtors	5	441,852		527,443	
Cash at bank		<u>183,018</u>		<u>82,732</u>	
		624,870		610,175	
CREDITORS					
Amounts falling due within one year	6	<u>57,158</u>		<u>95,536</u>	
NET CURRENT ASSETS			<u>567,712</u>		<u>514,639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO					
MEMBERS					
			<u>2,359,017</u>		<u>2,359,017</u>
LOANS AND OTHER DEBTS DUE TO					
MEMBERS					
			-		-
MEMBERS' OTHER INTERESTS					
Capital accounts			<u>2,359,017</u>		<u>2,359,017</u>
			<u>2,359,017</u>		<u>2,359,017</u>
TOTAL MEMBERS' INTERESTS					
Members' other interests			2,359,017		2,359,017
Amounts due from members	5		<u>(393,411)</u>		<u>(457,321)</u>
			<u>1,965,606</u>		<u>1,901,696</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 30 June 2023.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Statement of Financial Position - continued
30 June 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 11 March 2024 and were signed by:

Newbie Limited - Designated member

M.E.G Hydro Co Limited - Designated member

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

1. STATUTORY INFORMATION

Farr Hydro Scheme LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General Information page.

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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Land and buildings	- Straight line over 40 years
Plant and machinery etc	- Straight line over 40 years

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. EMPLOYEE INFORMATION

The average number of employees during the year was NIL (2022 - NIL).

4. PROPERTY, PLANT AND EQUIPMENT

	Interest in long leasehold £	Plant and machinery £	Totals £
COST			
At 1 July 2022	28,558	2,179,452	2,208,010
Additions	-	2,500	2,500
At 30 June 2023	<u>28,558</u>	<u>2,181,952</u>	<u>2,210,510</u>
DEPRECIATION			
At 1 July 2022	4,355	359,277	363,632
Charge for year	723	54,850	55,573
At 30 June 2023	<u>5,078</u>	<u>414,127</u>	<u>419,205</u>
NET BOOK VALUE			
At 30 June 2023	<u>23,480</u>	<u>1,767,825</u>	<u>1,791,305</u>
At 30 June 2022	<u>24,203</u>	<u>1,820,175</u>	<u>1,844,378</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. **DEBTORS**

	30/6/23 £	30/6/22 £
Amounts falling due within one year:		
Amounts due from members	393,411	457,321
VAT	1,691	-
Accrued income	5,094	34,614
Prepayments	18,954	12,806
	<u>419,150</u>	<u>504,741</u>
Amounts falling due after more than one year:		
Other debtors	<u>22,702</u>	<u>22,702</u>
Aggregate amounts	<u>441,852</u>	<u>527,443</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/6/23 £	30/6/22 £
Trade creditors	24,333	5,785
VAT	-	6,010
Accrued expenses	32,825	83,741
	<u>57,158</u>	<u>95,536</u>

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.