

COMPANY REGISTRATION NUMBER: 04934193

Renewables Direct Ltd

Filleted Unaudited Financial Statements

30 June 2022

Renewables Direct Ltd
Statement of Financial Position
30 June 2022

| | | 2022 | 2021 |
|---|-------------|---------------------|--------------|
| | Note | £ | £ |
| Current assets | | | |
| Debtors | 4 | 360,340 | 360,340 |
| Creditors: amounts falling due within one year | 5 | 6,628,809 | 6,628,809 |
| Net current liabilities | | 6,268,469 | 6,268,469 |
| Total assets less current liabilities | | (6,268,469) | (6,268,469) |
| Net liabilities | | (6,268,469) | (6,268,469) |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Profit and loss account | | (6,269,469) | (6,269,469) |
| Shareholder deficit | | (6,268,469) | (6,268,469) |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 .

These financial statements were approved by the board of directors and authorised for issue on 13 December 2022 , and are signed on behalf of the board by:

Dr E Cameron

Director

Company registration number: 04934193

Renewables Direct Ltd

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 25 Shirleys, Ditchling, Hassocks, BN6 8UD, England.

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.

Going concern

The company's ultimate holding company (Wind Prospect Group Limited) entered into a voluntary arrangement (CVA) in June 2017. The company is now almost dormant with its main debtors and creditors being balances with other group undertakings. The fulfilment of all obligations will be through the realisation of income from group development assets. The CVA concludes that all creditors will receive all monies due once sufficient of the assets have been realised and therefore the directors conclude that it is appropriate to prepare these accounts under the going concern principle.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Debtors

| | 2022 | 2021 |
|---|---------|---------|
| | £ | £ |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 360,340 | 360,340 |
| | ----- | ----- |

5. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---|-----------|-----------|
| | £ | £ |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 6,607,094 | 6,607,094 |
| Social security and other taxes | 20,965 | 20,965 |
| Other creditors | 750 | 750 |
| | ----- | ----- |
| | 6,628,809 | 6,628,809 |
| | ----- | ----- |

The amounts owed to other group companies are repayable on demand. However, the directors do not expect that such a demand will be made.

6. Controlling party

The immediate parent company is Wind Prospect Enterprises Limited. The ultimate controlling company is Wind Prospect Group Limited, a company incorporated in England and Wales.

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.