

Registered number: 06360004

**LIVING BIO-POWER LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**LIVING BIO-POWER LIMITED**  
**COMPANY INFORMATION**

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**Directors**

S Adcock  
M Redford  
S Thind

**Registered number**

06360004

**Registered office**

Office 3e Townend House  
Park Street  
Walsall  
West Midlands  
WS1 1NS

**Independent auditor**

Blick Rothenberg Audit LLP  
Chartered Accountants & Statutory Auditor  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

# **LIVING BIO-POWER LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

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The director presents his report and the financial statements for the year ended 31 December 2022.

### **Principal activity**

The principal activity of the Company in the year under review was that of a holding company for a Group of companies which are involved in the development and operation of electricity generation plants that utilise non fossil fuel oils.

### **Results and dividends**

The loss for the year, after taxation, amounted to £552,781 (2021 - loss £209,414).

The directors do not recommend the payment of a dividend (2021: £nil).

### **Director**

The director who served during the year was:

P Bachmann (resigned 15 May 2023)

After the year end, Simon Adcock was appointed as a director of the Company on 15 May 2023 and Michael Redford and Sundeep Thind were appointed as directors on 24 July 2023.

### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **LIVING BIO-POWER LIMITED**

## **DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **Disclosure of information to auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

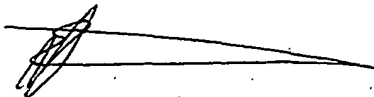
- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### **Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on .

and signed on its behalf.



Director

**Michael Redford**

**12.10.2023**

## **LIVING BIO-POWER LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIVING BIO-POWER LIMITED FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **Opinion**

We have audited the financial statements of Living Bio-Power Limited (the 'Company') for the year ended 31 December 2022, which comprise the Income Statement, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## LIVING BIO-POWER LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIVING BIO-POWER LIMITED (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's report and from the requirement to prepare a Strategic Report.

#### Responsibilities of directors

As explained more fully in the Director's responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, and non-compliance with laws and regulations, our procedures included the following: enquiring of management concerning the Company's policies with regards identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; enquiring of management concerning the Company's policies detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; enquiring of management concerning the Company's policies in relation to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations; discussing among the engagement team where fraud might occur in the financial statements and any potential indicators of fraud; and obtaining an understanding of the legal and regulatory framework that the Company operates in and focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Company. The key laws and regulations we considered in this context included the UK Companies Act 2006 and applicable tax legislation.

One particular focus area was the risk of fraud through management override of controls. Our procedures to respond to risks identified included the following: performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; reviewing the bank

## **LIVING BIO-POWER LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIVING BIO-POWER LIMITED (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022**

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statements of the Company for evidence of any large or unusual activity which may be indicative of fraud; enquiring of management in relation to any potential litigation and claims; testing the appropriateness of journal entries and other adjustments; and assessing whether judgements made in making accounting estimates, particularly in relation to the future cashflows which are used in order for management to assess whether there is any required impairment to the carrying value of the investments and intercompany debtors, are indicative of potential bias.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

#### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Snook (Senior Statutory Auditor)  
for and on behalf of  
**Blick Rothenberg Audit LLP**  
Chartered Accountants  
Statutory Auditor  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH  
Date: 17 October 2023

## **LIVING BIO-POWER LIMITED**

### **STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022**

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	Note	2022 £	2021 £
Administrative expenses		(560,630)	(209,414)
Operating loss		<u>(560,630)</u>	<u>(209,414)</u>
Loss before tax		(560,630)	(209,414)
Interest payable and similar expenses		(2,149)	-
Loss before tax		<u>(562,779)</u>	<u>(209,414)</u>
Tax on loss		9,998	-
Loss for the financial year		<u><u>(552,781)</u></u>	<u><u>(209,414)</u></u>

There are no items of other comprehensive income for 2022 or 2021 other than the loss for the year. As a result, no separate Statement of Comprehensive Income has been presented.

The notes on pages 8 to 14 form part of these financial statements.



**LIVING BIO-POWER LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	67,082	-
Investments	6	3,838,498	3,838,498
		<u>3,905,580</u>	<u>3,838,498</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	14,074,242	7,463,297
Cash at bank and in hand		596,315	596,142
		<u>14,670,557</u>	<u>8,059,439</u>
Creditors: amounts falling due within one year	8	(15,633,388)	(8,455,592)
<b>Net current liabilities</b>		<u>(962,831)</u>	<u>(396,153)</u>
<b>Total assets less current liabilities</b>		<u>2,942,749</u>	<u>3,442,345</u>
Creditors: amounts falling due after more than one year		(53,185)	-
<b>Net assets</b>		<u><u>2,889,564</u></u>	<u><u>3,442,345</u></u>
<b>Capital and reserves</b>			
Called up share capital		23,039,114	23,039,114
Profit and loss account		(20,149,550)	(19,596,769)
		<u><u>2,889,564</u></u>	<u><u>3,442,345</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
Director MICHAEL REDFORD 12.10.2023

The notes on pages 8 to 14 form part of these financial statements.

# LIVING BIO-POWER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1. General information

Living Biopower Limited is a company limited by shares and incorporated and domiciled in the United Kingdom under the Companies Act. The address of the registered office is given on the Company Information page. The nature of the Company's operations and its principal activities are set out in the Director's Report on page 1.

### 2. Accounting policies

#### 2.1 Accounting convention

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The entity, as parent of a small group, has applied the exemption not to prepare group accounts.

#### 2.2 Going concern

The directors have reviewed the cash flow forecasts for the company, which show that the company continues to be a going concern and is able to operate for at least 12 months from the date of approval of these financial statements.

In making the going concern assessment, the directors have obtained written confirmation from Gresham House BSI Infrastructure LP and Gresham House BSI Fund II LP that, to the extent possible, it will provide financial support to the group of which the Company is part, for a period of at least 12 months from the date of approval of the financial statements, enabling the Company to meet its liabilities as and when they fall due.

Accordingly, the Director considers it appropriate to prepare the financial statements on a going concern basis.

#### 2.3 Impairment of assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses of continuing operations are recognised in the income statement in those expense categories consistent with the function of the impaired asset.

As assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that

## LIVING BIO-POWER LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 2. Accounting policies (continued)

would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the income statement unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

#### 2.4 Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax is charged or credited in profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

#### 2.5 Tangible fixed assets

Tangible fixed assets are stated at cost, excluding the costs of day-to-day servicing, less accumulated depreciation and any accumulated impairment losses. This may include the cost of replacing tangible fixed assets, if the recognition criteria is met.

Depreciation is provided on all tangible fixed assets at the following rates in order to write off each asset over its estimated useful life. The rates of depreciation are as follows:

The estimated useful lives range as follows:

Motor vehicles	- 4 years
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Assets in the course of construction are not depreciated. Depreciation commences when assets are transferred to depreciable categories of fixed assets on bringing them to full working condition.

## **LIVING BIO-POWER LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **2. Accounting policies (continued)**

##### **2.6 Valuation of investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. Interests in subsidiaries are assessed for impairment at each reporting date. Any impairment losses or reversals are recognised immediately in profit or loss.

##### **2.7 Financial instruments**

###### **(i) Financial assets**

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Other financial assets, including investments in equity instruments of entities which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is nominally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the profit and loss account.

###### **(ii) Financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow Group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss unless they are included in a hedging arrangement.

Financial liabilities are derecognised when the liability is extinguished, that is when the associated contractual obligation is discharged, cancelled or expires.

###### **(iii) Offsetting**

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **LIVING BIO-POWER LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The director, as part of his annual review of the impairment of fixed assets, and in assessing whether provisions are required in relation to debts due from group companies, has used estimations and future cashflows forecasts of the company to calculate any required impairment to the carrying value of the assets.

These cashflow forecasts are based on key estimated inputs including the future price of the raw material used by the group to generate its product, and future power prices. The projected profitability of the group anticipates a reduction in the cost of raw materials, driven by a change to lower cost sources.

#### **4. Employees**

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

#### **5. Tangible fixed assets**

	Motor vehicles £
<b>Cost or valuation</b>	
Additions	72,388
At 31 December 2022	<u>72,388</u>
<b>Depreciation</b>	
Charge for the year	5,306
At 31 December 2022	<u>5,306</u>
<b>Net book value</b>	
At 31 December 2022	<u><u>67,082</u></u>
At 31 December 2021	<u><u>-</u></u>

## LIVING BIO-POWER LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

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	Motor vehicles £
<b>Cost or valuation</b>	
Additions	72,388
At 31 December 2022	72,388
<b>Depreciation</b>	
Charge for the year	5,306
At 31 December 2022	5,306
<b>Net book value</b>	
At 31 December 2022	67,082
At 31 December 2021	-

**LIVING BIO-POWER LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2022	5,772,408
At 31 December 2022	<u>5,772,408</u>
<b>Impairment</b>	
At 1 January 2022	1,933,910
At 31 December 2022	<u>1,933,910</u>
<b>Net book value</b>	
At 31 December 2022	<u>3,838,498</u>
At 31 December 2021	<u>3,838,498</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
Living Power Public Limited Company	Same as the company	Ordinary	100%
Living Fuels Limited	Same as the company	Ordinary	100%

**7. Debtors**

	2022 £	2021 £
Amounts owed by group undertakings	13,615,133	7,418,571
Other debtors	-	42,826
Prepayments and accrued income	459,109	1,900
	<u>14,074,242</u>	<u>7,463,297</u>

# **LIVING BIO-POWER LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

### **8. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	512,785	253,334
Amounts owed to group undertakings	15,001,985	8,146,401
Other taxation and social security	57,878	9,528
Obligations under finance lease and hire purchase contracts	11,520	-
Other creditors	-	9,998
Accruals and deferred income	49,220	36,331
	<u>15,633,388</u>	<u>8,455,592</u>

### **9. Creditors: Amounts falling due after more than one year**

	2022 £	2021 £
Net obligations under finance leases and hire purchase contracts	53,185	-
	<u>53,185</u>	<u>-</u>

### **10. Hire purchase and finance leases**

Minimum lease payments under finance leases fall due as follows:

	2022 £	2021 £
Within one year	14,920	-
Between 1-5 years	61,884	-
	<u>76,804</u>	<u>-</u>

### **11. Called-up share capital**

	2022 £	2021 £
Allotted, called up and fully paid		
23,039,114 (2021 - 23,039,114) Ordinary Shares shares of £1.00 each	<u>23,039,114</u>	<u>23,039,114</u>

Ordinary share rights

The Company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the Company.



## **LIVING BIO-POWER LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **12. Related party transactions**

During the year, certain directors' fees and other costs were incurred by the Company on behalf of other group undertakings.

#### **13. Ultimate controlling party**

The company's immediate parent undertaking is Bio Newco A Limited, a company incorporated in the United Kingdom.

The ultimate parent undertaking and controlling party is Gresham House BSI Infrastructure LP, an investment company registered in Guernsey which does not prepare consolidated financial statements.