

**VELLEDA ENERGY LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Velleda Energy Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Velleda Energy Limited
Abridged Balance Sheet
As at 31 December 2018

Registered number: 07743447

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,031,948		1,121,472
			<u>1,031,948</u>		<u>1,121,472</u>
CURRENT ASSETS					
Debtors		874,727		899,805	
Cash at bank and in hand		<u>194,086</u>		<u>-</u>	
		1,068,813		899,805	
Creditors: Amounts Falling Due Within One Year		<u>(478,408)</u>		<u>(400,398)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>590,405</u>		<u>499,407</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,622,353</u>		<u>1,620,879</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(2,296,324)</u>		<u>(2,296,324)</u>
NET ASSETS			<u>(673,971)</u>		<u>(675,445)</u>
CAPITAL AND RESERVES					
Share premium account			1		1
Profit and Loss Account			<u>(673,972)</u>		<u>(675,446)</u>
SHAREHOLDERS' FUNDS			<u>(673,971)</u>		<u>(675,445)</u>

Velleda Energy Limited
Abridged Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 December 2018 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Graham Bell

7 February 2019

The notes on pages 3 to 4 form part of these financial statements.

Velleda Energy Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, VAT and other sales taxes.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	4% straight line
Plant & Machinery	4% and 10% straight line

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Directors and company secretaries	2	5
	<u>2</u>	<u>5</u>

3. Tangible Assets

	Total £
Cost	
As at 1 January 2018	1,545,264
Disposals	(8,803)
As at 31 December 2018	<u>1,536,461</u>
Depreciation	
As at 1 January 2018	423,792
Provided during the period	80,721
As at 31 December 2018	<u>504,513</u>
Net Book Value	
As at 31 December 2018	<u>1,031,948</u>
As at 1 January 2018	<u>1,121,472</u>

Velleda Energy Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2018

4. Other Commitments

Contingent liabilities

The Company has a constructive obligation to return the land on which the solar sites are built to its original condition at the end of the lease. The directors believe that given the nature of the assets, the lessor may wish to either take title of the assets for either continued use or to realise value through selling the assets. As such, the directors do not believe that an outflow is probable to settle this restoration obligation. The directors will continue to monitor this situation at each balance sheet date.

Commitments under operating leases

The total of future minimum lease payments under non-cancellable operating leases are set out below. The amounts due are increased each year by the RPI.

	Land and buildings	
	2018	2017
	£	£
Within 1 year	8,641	8,589
Between 1 and 5 years	34,564	34,564
After 5 years	111,643	129,001
	<u>154,848</u>	<u>172,154</u>

5. Ultimate Parent Undertaking and Controlling Party

The company's immediate parent undertaking is Daubree Energy Limited.

Daubree Energy Limited was incorporated in England and Wales. Its registered office address is Westminster House, 10 Westminster Road, Macclesfield, Cheshire, SK10 1BX.

In May 2018, Daubree Energy Limited was acquired by Atmosclear Investments Limited.

6. General Information

Velleda Energy Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07743447. The registered office is Westminster House, 10 Westminster Road, Macclesfield, Cheshire, SK10 1BX.

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.