

Registered number  
08260265

JFS Howla Hay Biogas Limited

Filleled Accounts

31 December 2019

**JFS Howla Hay Biogas Limited****Registered number:** 08260265**Balance Sheet****as at 31 December 2019**

	<b>Notes</b>	<b>31/12/19</b>	<b>30/9/19</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	2,035,667	2,063,167
<b>Current assets</b>			
Stocks		70,875	95,341
Debtors	5	262,634	177,824
Cash at bank and in hand		30,861	69,182
		<u>364,370</u>	<u>342,347</u>
<b>Creditors: amounts falling due within one year</b>	6	(584,781)	(563,658)
<b>Net current liabilities</b>		<u>(220,411)</u>	<u>(221,311)</u>
<b>Total assets less current liabilities</b>		<u>1,815,256</u>	<u>1,841,856</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(3,405,977)	(3,346,925)
<b>Net liabilities</b>		<u>(1,590,721)</u>	<u>(1,505,069)</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Share premium		349,928	349,928
Profit and loss account		(1,940,849)	(1,855,197)
<b>Shareholders' funds</b>		<u>(1,590,721)</u>	<u>(1,505,069)</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr G Mackenzie

Director

Approved by the board on 18 December 2020



# **JFS Howla Hay Biogas Limited**

## **Notes to the Accounts**

**for the period from 1 October 2019 to 31 December 2019**

### **1 Accounting policies**

#### ***Accounting convention***

These financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling which is the functional currency of the company. Monetary amounts in these accounts are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### ***Going concern***

At the time of approving the financial statements, the directors have reasonable expectation that the company has adequate resources to continue trading for the foreseeable future. In particular, the directors reviewed the obligations under the company's finance documents and are satisfied that the company will continue to meet these obligations. Therefore the directors continue to adopt the going concern basis of accounting in preparing these financial statements.

The directors have considered the impact of Covid-19 since the year end and due to the nature of their activities they do not believe that there will be any significant impact on income and expenditure during the next year.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20 years
Fixtures, fittings, tools and equipment	over 5 years

**Investments**

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

**Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

**Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use

and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Audit information**

The audit report is unqualified.

Senior statutory auditor: Ian Whitfield BA FCA  
 Firm: Azets Audit Services  
 Date of audit report: 19 December 2020

<b>3 Employees</b>	<b>31/12/19</b>	<b>30/9/19</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	-	-

## **4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 October 2019	2,572,271
Additions	5,509
At 31 December 2019	<u>2,577,780</u>
<b>Depreciation</b>	
At 1 October 2019	509,104
Charge for the period	33,009
At 31 December 2019	<u>542,113</u>
<b>Net book value</b>	
At 31 December 2019	<u>2,035,667</u>
At 30 September 2019	2,063,167

<b>5 Debtors</b>	<b>31/12/19</b>	<b>30/9/19</b>
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	£	£
Trade debtors	62,369	21,434
Other debtors	200,265	156,390
	<u>262,634</u>	<u>177,824</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>31/12/19</b>	<b>30/9/19</b>
	£	£
Trade creditors	550,326	551,429
Other creditors	34,455	12,229
	<u>584,781</u>	<u>563,658</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>31/12/19</b>	<b>30/9/19</b>
	£	£
Other creditors	<u>3,405,977</u>	<u>3,346,925</u>

<b>8 Share Capital</b>	<b>31/12/19</b>	<b>30/9/19</b>
	£	£
Ordinary share capital		
Issued and fully paid up shares of £1 each	<u>200</u>	<u>200</u>

<b>9 Related party transactions</b>	<b>31/12/19</b>	<b>30/9/19</b>
	£	£

#### Transactions with related parties

During the year the company entered into the following transactions with related parties:

Purchases made from entities with common control or common significant influence	<u>68,092</u>	<u>306,657</u>
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<b>31/12/19</b>	<b>30/9/19</b>
£	£

#### Amounts due to related parties

Entities with common control or common significant influence	506,099	448,853
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During the period, as part of the funding package, the shareholder, Iona Environmental Infrastructure LP, provided the company with additional loans of £59,052 (September 2019: £319,525). The amount outstanding at 31 December 2019 totalled £3,346,925 (September 2019: £3,346,925). These amounts are included in creditors at 31 December 2019. The interest charged on the loan is 7% per annum.

## 10 Other information

JFS Howla Hay Biogas Limited is a private company limited by shares and incorporated in England. Its registered office is:

Marlborough House,  
Westminster Place, Nether Poppleton,  
York  
North Yorkshire  
YO26 6RW

Iona Environmental Infrastructure LP is the company's majority shareholder. Its registered office is:

123 Pall Mall  
London  
SW1Y 5EA

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