

Registered number  
08260265

JFS Howla Hay Biogas Limited

Filleled Accounts

31 December 2021

**JFS Howla Hay Biogas Limited****Registered number:** 08260265**Balance Sheet****as at 31 December 2021**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	1,799,413	1,911,430
<b>Current assets</b>			
Stocks		89,346	99,670
Debtors	5	124,324	188,753
Cash at bank and in hand		49,000	48,303
		<u>262,670</u>	<u>336,726</u>
<b>Creditors: amounts falling due within one year</b>	6	(531,477)	(545,369)
<b>Net current liabilities</b>		<u>(268,807)</u>	<u>(208,643)</u>
<b>Total assets less current liabilities</b>		<u>1,530,606</u>	<u>1,702,787</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(3,913,065)	(3,650,727)
<b>Net liabilities</b>		<u>(2,382,459)</u>	<u>(1,947,940)</u>
<b>Capital and reserves</b>			
Called up share capital	8	200	200
Share premium		349,928	349,928
Profit and loss account		(2,732,587)	(2,298,068)
<b>Shareholders' funds</b>		<u>(2,382,459)</u>	<u>(1,947,940)</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 P Mills

Director

Approved by the board on 14 June 2022



**JFS Howla Hay Biogas Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

**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.

***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
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***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.

***Cash and cash equivalents***

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at

call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

### **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.

### **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.

## **2 Audit information**

The audit report is unqualified.

Senior statutory auditor:	Ian Whitfield BA FCA
Firm:	Azets Audit Services
Date of audit report:	20 June 2022

## **3 Employees**

	<b>2021</b>	<b>2020</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 January 2021	2,587,599
Additions	24,264
At 31 December 2021	<u>2,611,863</u>
<b>Depreciation</b>	
At 1 January 2021	676,169
Charge for the year	136,281
At 31 December 2021	<u>812,450</u>
<b>Net book value</b>	
At 31 December 2021	<u>1,799,413</u>
At 31 December 2020	1,911,430

<b>5 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	82,590	128,001
Other debtors	41,734	60,752
	<u>124,324</u>	<u>188,753</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	522,628	530,971
Other creditors	8,849	14,398
	<u>531,477</u>	<u>545,369</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>3,913,065</u>	<u>3,650,727</u>

<b>8 Share Capital</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Ordinary share capital		
Issued and fully paid up shares of £1 each	<u>200</u>	<u>200</u>

## **9 Related party transactions**

	2021	2020
	£	£
<b>Transactions with related parties</b>		
During the year the company entered into the following transactions with related parties:		

Sales made by entities with common control or common significant influence	52,712	91,902
Purchases made from entities with common control or common significant influence	221,117	192,638

	2021	2020
	£	£
<b>Amounts due from related parties</b>		
Entities with common control or common significant influence	39,731	37,901

<b>Amounts due to related parties</b>		
Entities with common control or common significant influence	443,167	455,224

During the year, as part of the funding package, Iona Environmental Infrastructure LP, provided the company with additional loans of £262,338 (2020: £244,750). The amount outstanding at 31 December 2021 totalled £3,913,065 (2020: £3,650,727). This amount is included in creditors at 31 December 2021. 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 Holdco Limited is the company's majority shareholder. Its registered office is:

123 Pall Mall  
London  
SW1Y 5EA

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