

COMPANY REGISTRATION NUMBER 08773859

CORBIERE RENEWABLES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST MARCH 2016



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CORBIERE RENEWABLES LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1ST DECEMBER 2014 TO 31ST MARCH 2016

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CORBIERE RENEWABLES LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2016

		31 Mar 16	30 Nov 14
	Note	£	£
Fixed assets	2		
Tangible assets		<u>10,198,463</u>	<u>-</u>
Current assets			
Stocks		587,916	-
Debtors		535,034	1
Cash at bank and in hand		11,818	-
		<u>1,134,768</u>	<u>1</u>
Creditors: Amounts falling due within one year		<u>3,667,202</u>	<u>-</u>
Net current (liabilities)/assets		<u>(2,532,434)</u>	<u>1</u>
Total assets less current liabilities		<u><u>7,666,029</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up equity share capital	3	100,002	1
Share premium account		9,700,099	-
Profit and loss account		<u>(2,134,072)</u>	<u>-</u>
Shareholders' funds		<u><u>7,666,029</u></u>	<u><u>1</u></u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

CORBIERE RENEWABLES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2016

For the period from 1st December 2014 to 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

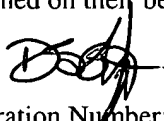
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 29th November 2016, and are signed on their behalf by:

Mr D S Blyth



Company Registration Number: 08773859

The notes on pages 3 to 5 form part of these abbreviated accounts.

CORBIERE RENEWABLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST DECEMBER 2014 TO 31ST MARCH 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents the amounts invoiced and accrued relating to goods and services supplied during the year, net of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20 years straight line
Equipment	- 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

CORBIERE RENEWABLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST DECEMBER 2014 TO 31ST MARCH 2016

1. Accounting policies *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. Fixed assets

	Tangible Assets £
Cost	
Additions	10,865,145
Disposals	(128,500)
At 31st March 2016	<u>10,736,645</u>
Depreciation	
Charge for period	538,182
At 31st March 2016	<u>538,182</u>
Net book value	
At 31st March 2016	<u>10,198,463</u>
At 30th November 2014	<u>—</u>

CORBIERE RENEWABLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST DECEMBER 2014 TO 31ST MARCH 2016

3. Share capital

Allotted and called up:

	31 Mar 16		30 Nov 14	
	No.	£	No.	£
Ordinary Shares shares (2014 - 1) of £-(2014 - £1) each	-	-	1	1
A Ordinary shares of £0.01 each	5,000,100	50,001	-	-
B Ordinary shares of £0.01 each	5,000,000	50,000	-	-
B Ordinary shares of £0.01 each	100	1	-	-
	<u>10,000,200</u>	<u>100,002</u>	<u>1</u>	<u>1</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	31 Mar 16	30 Nov 14
	£	£
Ordinary Shares shares	<u>-</u>	<u>1</u>