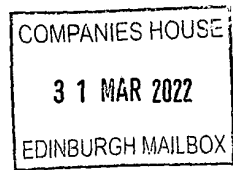


Registration number: 08783684



Tealing Solar Park Limited

Directors report and Financial Statements

for the Period from 1 January 2019 to 31 March 2020



Tealing Solar Park Limited

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Tealing Solar Park Limited

Company Information

Directors	J Williamson
	B O'Regan
	A Honeyman
	E Harley
	J Downes
	P Cooley
	A Shah
	S Wheeler
Company secretary	B O'Connor
Registered office	No.1 Forbury Place, 43 Forbury Road, Reading. RG1 3JH
Auditors	Ernst & Young LLP G1 Building 5 George Square Glasgow G2 1DY
Registered number	08783684

Tealing Solar Park Limited

Directors' Report for the Period from 1 January 2019 to 31 March 2020

The directors present their report and the financial statements for the period from 1 January 2019 to 31 March 2020.

This report has been prepared in accordance with the special provisions of section 414B of the Companies Act 2006 relating to small companies. The directors has taken exemption under this regime not to disclose the strategic report.

Directors' of the company

The directors, who held office during the period, were as follows:

A D Freeth (ceased 26 September 2019)

G Verbunt (ceased 26 September 2019)

F McCutcheon (appointed 26 September 2019 and ceased 31 December 2020)

P Cooley (appointed 26 September 2019)

The following directors were appointed after the period end:

J Williamson (appointed 31 December 2020)

J Smith (appointed 31 December 2020 and ceased 1 February 2022)

B O'Regan (appointed 31 December 2020)

A Honeyman (appointed 31 December 2020)

E Harley (appointed 31 December 2020)

J Downes (appointed 31 December 2020)

A Shah (appointed 15 September 2021)

S Wheeler (appointed 1 January 2022)

Principal activity

The principal activity of the company is the provision of land development access to the Seagreen offshore windfarm development which will be used for the development of an onshore transmission sub-station. The Company was purchased on 29 September 2019 by Seagreen Wind Energy Limited, at the time a wholly owned subsidiary of SSE plc. On 26 May 2020, subsequent to the period end, the Company was purchased by SSE Generation Limited, a wholly owned subsidiary of SSE plc. SSE plc owns a 49% investment in the Seagreen offshore windfarm development.

Dividends

The directors do not recommend payment of a dividend be made in respect of the period ended 31 March 2020 (year ended 31 December 2018: £Nil).

Business review

Fair review of the business

In September 2019, the Company was acquired by Seagreen Wind Energy Limited. Prior to this the Company had been incurring expenses in relation to the development of a Solar farm. Since acquisition, the project was discontinued and the Company has had and will continue to have limited transactions until decisions have been made on the Company's future strategy.

Tealing Solar Park Limited

Directors' Report for the Period from 1 January 2019 to 31 March 2020 (continued)

Principal risks and uncertainties

The Company transacts with related parties within the SSE plc group (the "Group"). The development of the Seagreen windfarm is a key part of the Group's future strategy.

The principal risk facing the Company is that the Group no longer supports the Company or chooses to cease development of the Seagreen offshore windfarm. However, the Directors consider that the risk of this happening is low, as the project has been committed to and construction has commenced.

The Company is part of the SSE Group's Renewables business. The Directors of the Company acknowledge that they have responsibility for the systems of internal control and risk management and for monitoring their effectiveness. The purposes of these systems are to manage, rather than eliminate, the risk of failure to achieve business objectives, to provide reasonable assurance as to the quality of management information and to maintain proper control over the income, expenditure, assets and liabilities of the Company. No system of control can, however, provide absolute assurance against material misstatement or loss. Accordingly, the Directors have regard to what controls, in their judgement, are appropriate to the Company's businesses, to the materiality of the risks inherent in these businesses, and to the relative costs and benefits of implementing specific controls.

Control is maintained through an organisation structure with clearly defined responsibilities, authority levels and lines of reporting; the appointment of suitably qualified staff in specialised business areas; and continuing investment in high quality information systems. These methods of control are subject to periodic review as to their implementation and continued suitability.

Going concern

The financial statements are prepared on a Going Concern basis which has been supported by the provision of a parental letter of support from SSE plc. The Group letter of support confirms it will provide support until 31 March 2023 where required. The Directors are satisfied that the Group has the ability to provide this support, should it be required.

In assessing the financial strength of the letter of support provided, the directors considered the cash balance of £1.6bn at 31 March 2021, the undrawn committed bank facilities of £1.5bn maintained by the Group, the current commercial paper market conditions, the recent success of the Group in refinancing maturing debt, as well as sensitivities on future cashflow projections that reflect the impact of the coronavirus pandemic and the Group's credit rating. The directors also considered the proceeds received through the Group's disposal programme and mitigating actions available to the Group under downside scenarios including non-essential capex postponement and refinancing of maturing debt. In considering these factors, the directors satisfied themselves that the SSE plc group has sufficient headroom to continue as a going concern and could provide support to the business as required.

Having reviewed the financial strength of the Group, the directors are satisfied that the Group, and the company itself, will remain funded for the foreseeable future. The Directors have concluded it is appropriate for the financial statements to be prepared on a going concern basis.

The Directors note the ongoing conflict in Ukraine and the resulting global impact. The Directors have assessed that due to the nature of the Company there will be no immediate impact as a result of the conflict however they continue to monitor developments. Furthermore, the Directors deem that the conflict will have no impact on the Company's ability to continue as a going concern.

Tealing Solar Park Limited

Directors' Report for the Period from 1 January 2019 to 31 March 2020 (continued)

Assessing the impact of coronavirus

The Directors have considered the impact of coronavirus on the future prospects of the Company. Due to the operations of the Company, the impact of the virus on the current year has been limited and the impact on future periods is also expected to be limited. The Directors have also considered the expected impact of coronavirus on the Company and the Group in reaching their assessment of the Company's ability to continue as a going concern.

Brexit

On 31 December 2020, the UK transitioned out of the European Union. The Directors have assessed that due to the nature of the Company's operations the impact of Brexit has been, and is expected to continue to be, minimal.

Change of accounting reference date

During the current year the Company extended its year end date from 31 December 2019 to 31 March 2020.

Important non adjusting events after the financial period

The Directors note the ongoing conflict in Ukraine and the resulting global impact. The Directors have assessed that due to the nature of the Company there will be no immediate impact as a result of the conflict however they continue to monitor developments. Furthermore, the Directors deem that the conflict will have no impact on the Company's ability to continue as a going concern.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

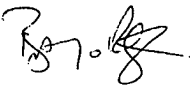
Reappointment of auditors

The auditors Ernst & Young LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 31 March 2022 and signed on its behalf by:



.....
B O'Regan
Director

Tealing Solar Park Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable United Kingdom 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 international accounting standards in conformity with the requirements of the Companies Act 2006, and in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). 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 in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in FRS 101 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the group and company financial position and financial performance; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will not 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 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. Under applicable law and regulations, the directors are also responsible for preparing a strategic report and directors' report, that comply with that law and those regulations.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TEALING SOLAR PARK LIMITED FOR THE 15 MONTH PERIOD ENDED 31 MARCH 2020

Qualified opinion

We have audited the financial statements of Tealing Solar Park Limited ('the Company') for the 15 month period ended 31 March 2020 which comprise Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes 1 to 16, 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 FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matters described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the Company's affairs as at 31 March 2020 and of the Company's loss for the 15 month period 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 qualified opinion

We were appointed auditors of the company on 4 February 2022 and the prior period financial statements for year ended 31 December 2018 were unaudited. We were unable to obtain sufficient and appropriate audit evidence over opening balances due to the books and records being with the previous owners and we were unable to satisfy ourselves by alternative means. Since opening balances can impact the current period results, we were unable to determine whether adjustments to the current period results and cashflows might be necessary arising from this limitation.

Our qualified opinion on the current period's financial statements is also modified because of the effect of this matter on the comparability of the current period's financial figures and the corresponding figures.

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 UK, including the FRC'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 qualified opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other matter

The corresponding figures for the year ended 31 December 2018 are unaudited.

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.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

Opinions on other matters prescribed by the Companies Act 2006

Except for the matters described in the basis for qualified opinion section of our report, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial period 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.

Matters on which we are required to report by exception

Except for the matters described in the basis for qualified opinion section of our report, 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.

Arising solely from the limitation relating to the significant time elapsed since the change of ownership, referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

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:

- returns adequate for our audit have not been received from branches not visited by us; or
- the Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made.
- the directors were not entitled to take advantage of the small companies' exemption from the requirements to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 5, 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 Group or the parent company or to cease operations, or have 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://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.



Nicola McIntyre (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Glasgow
31 March 2022

Tealing Solar Park Limited

Profit and Loss Account for the Period from 1 January 2019 to 31 March 2020

	Note	2020 £	2018 £
Administrative expenses		<u>(36,403)</u>	<u>(3,863)</u>
Operating loss	3	(36,403)	(3,863)
Interest payable and similar expenses	5	<u>(6,070)</u>	<u>(18,301)</u>
Loss before tax		(42,473)	(22,164)
Tax on loss	7	<u>-</u>	<u>-</u>
Loss for the period		<u><u>(42,473)</u></u>	<u><u>(22,164)</u></u>

The above results were derived from continuing operations.

The company had no other comprehensive income in the current or prior financial years

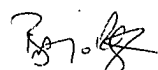
Tealing Solar Park Limited

(Registration number: 08783684)
Balance Sheet as at 31 March 2020

	Note	31 March 2020 £	31 December 2018 £
Current assets			
Debtors	8	-	8,683
Cash at bank and in hand	9	<u>12,533</u>	<u>8,026</u>
		12,533	16,709
Current liabilities			
Creditors: amounts falling due within one year	10	<u>(18)</u>	<u>(86,653)</u>
Net assets/(liabilities)		<u>12,515</u>	<u>(69,944)</u>
Capital and reserves			
Called up share capital	11	100	100
Capital Contribution	12	124,932	-
Profit and loss account		<u>(112,517)</u>	<u>(70,044)</u>
Shareholders' funds/(deficit)		<u>12,515</u>	<u>(69,944)</u>

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

Approved by the Board on 31 March 2022 and signed on its behalf by:



.....
B O'Regan
Director

Tealing Solar Park Limited

Statement of Changes in Equity for the Period from 1 January 2019 to 31 March 2020

	Share capital £	Retained earnings £	Total £
At 1 January 2018	100	(47,880)	(47,780)
Loss for the period	-	(22,164)	(22,164)
Total comprehensive income	-	(22,164)	(22,164)
At 31 December 2018	100	(70,044)	(69,944)

	Share capital £	Other reserves £	Retained earnings £	Total £
At 1 January 2019	100	-	(70,044)	(69,944)
Loss for the period	-	-	(42,473)	(42,473)
Total comprehensive income	-	-	(42,473)	(42,473)
Capital contribution	-	124,932	-	124,932
At 31 March 2020	100	124,932	(112,517)	12,515

The notes on pages 13 to 18 form an integral part of these financial statements.

Tealing Solar Park Limited

Notes to the Financial Statements for the Period from 1 January 2019 to 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated and domiciled in United Kingdom.

These financial statements were authorised for issue by the Board on 31 March 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements, the company has applied the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU, but has made amendments, where necessary, in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

Summary of disclosure exemptions

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A cash flow statement and related notes required by IAS 7;
- Comparative period reconciliations for share capital required by IAS 1;
- The effect of new, but not yet effective, IFRSs required by IAS 1;
- Disclosures in respect of the compensation of key management personnel required by IAS 24;
- Disclosures in respect of capital management required by IAS 1; and
- Related party disclosures required by IAS 24.

The functional currency of the Company and the presentational currency of the financial statements is in Pound Sterling (GBP).

The accounts have been rounded to the nearest GBP.

Tealing Solar Park Limited

Notes to the Financial Statements for the Period from 1 January 2019 to 31 March 2020 (continued)

2 Accounting policies (continued)

Going concern

The financial statements are prepared on a Going Concern basis which has been supported by the provision of a parental letter of support from SSE plc. The Group letter of support confirms it will provide support until 31 March 2023 where required. The Directors are satisfied that the Group has the ability to provide this support, should it be required.

In assessing the financial strength of the letter of support provided, the directors considered the cash balance of £1.6bn at 31 March 2021, the undrawn committed bank facilities of £1.5bn maintained by the Group, the current commercial paper market conditions, the recent success of the Group in refinancing maturing debt, as well as sensitivities on future cashflow projections that reflect the impact of the coronavirus pandemic and the Group's credit rating. The directors also considered the proceeds received through the Group's disposal programme and mitigating actions available to the Group under downside scenarios including non-essential capex postponement and refinancing of maturing debt. In considering these factors, the directors satisfied themselves that the SSE plc group has sufficient headroom to continue as a going concern and could provide support to the business as required.

Having reviewed the financial strength of the Group, the directors are satisfied that the Group, and the company itself, will remain funded for the foreseeable future. The Directors have concluded it is appropriate for the financial statements to be prepared on a going concern basis.

The Directors note the ongoing conflict in Ukraine and the resulting global impact. The Directors have assessed that due to the nature of the Company there will be no immediate impact as a result of the conflict however they continue to monitor developments. Furthermore, the Directors deem that the conflict will have no impact on the Company's ability to continue as a going concern.

Changes in accounting policy

The transition to IFRS 16 had no impact on the financial statements of the Company

Finance income and costs policy

Interest income and costs are recognised in the income statement as they accrue, on an effective interest method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Trade creditors

Trade creditors 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 (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Tealing Solar Park Limited

Notes to the Financial Statements for the Period from 1 January 2019 to 31 March 2020 (continued)

3 Operating loss

Arrived at after charging/(crediting)

	2020 £	2018 £
Impairment loss	<u>8,560</u>	<u>-</u>

On acquisition of the Company by Seagreen Wind Energy Limited on 26 September 2019, an aged receivable was written off.

4 Directors' remuneration

The directors received no remuneration for services to the Company during the period (2018: nil). The directors were remunerated via another Group company in the period since acquisition by Seagreen Wind Energy Limited on 26 September 2019. A value of services to the Company for these directors cannot be determined.

The Company had no employees during the period (2018: nil).

5 Interest payable and similar expenses/(gains)

	2020 £	2018 £
Interest payable to Group companies	4,613	18,285
Foreign exchange losses	1,374	4
Other finance costs	<u>83</u>	<u>12</u>
	<u>6,070</u>	<u>18,301</u>

6 Auditors' remuneration

The Company incurred an audit fee of £15,000 in the year (2018: nil). The fee in the current period was borne by another Group company.

Tealing Solar Park Limited

Notes to the Financial Statements for the Period from 1 January 2019 to 31 March 2020 (continued)

7 Income tax

Tax charged in the profit and loss account

	2020 £	2018 £
Total current income tax	-	-

The difference between the total tax shown above and the amount calculated by applying the standard rate of corporation tax to the loss before tax is as follows:

	2020 £	2018 £
Loss before tax	(42,473)	(22,164)
Corporation tax at standard rate of 19% (2018: 19%)	(8,070)	(4,211)
Increase from effect of expenses not deductible in determining taxable profit (tax loss)	5,290	-
Increase in current tax from unrecognised tax loss or credit	2,780	4,211
Total tax charge	-	-

The Company has tax losses of £93k (2018: £91k) that are available indefinitely for offset against future trading taxable income of the Company. A deferred tax asset has not been recognised in respect of these losses as there is uncertainty over their recoverability in the foreseeable future.

8 Trade and other debtors

	31 March 2020 £	31 December 2018 £
Debtors from related parties	-	15
Other debtors	-	8,668
	-	8,683

9 Cash at bank and in hand

	31 March 2020 £	31 December 2018 £
Cash at bank	12,533	8,026

Tealing Solar Park Limited

Notes to the Financial Statements for the Period from 1 January 2019 to 31 March 2020 (continued)

10 Creditors

Amounts falling due within one year

	31 March 2020 £	31 December 2018 £
Trade creditors	-	310
Accrued expenses	-	26,343
Amounts due to related parties	-	60,000
Other creditors	18	-
	<u>18</u>	<u>86,653</u>

11 Share capital

	31 March 2020 £	31 December 2018 £
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

12 Capital contribution

	Capital contribution £
As at 1 January 2019	-
Addition	<u>124,932</u>
At 31 March 2020	<u>124,932</u>

On 29 September 2019 the Company was purchased by Seagreen Wind Energy Limited. As part of the acquisition the Company's loans were converted to other reserves through a capital contribution.

13 Related party transactions

The Company was acquired by Seagreen Wind Energy Limited in September 2019. Prior to the acquisition the Company received loans from the previous owners to which interest was charged at 9.5% over the UK central bank base rate.

At 31 March 2020 the amounts owed to related parties is £nil (2018: £60,000). The interest charged in the period to 31 March 2020 is £4,613 (2018: £2,280).

Tealing Solar Park Limited

Notes to the Financial Statements for the Period from 1 January 2019 to 31 March 2020 (continued)

14 Parent and ultimate parent undertaking

At 31 March 2020, the Company was a wholly owned subsidiary of Seagreen Wind Energy Limited. At 31 March 2020 the ultimate parent company of Seagreen Wind Energy Limited was SSE plc. On 26 May 2020, subsequent to the year end date, the Company was acquired by SSE Generation Limited, which is a wholly owned subsidiary of SSE plc.

Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is SSE plc, incorporated in Scotland. The consolidated financial statements of the Group (which include the Company) are available from the Company Secretary, SSE plc, Inveralmond House, 200 Dunkeld Road, Perth, PH1 3AQ or by accessing the parent company's website at www.sse.com.

15 Non adjusting events after the financial period

The Directors note the ongoing conflict in Ukraine and the resulting global impact. The Directors have assessed that due to the nature of the Company there will be no immediate impact as a result of the conflict however they continue to monitor developments. Furthermore, the Directors deem that the conflict will have no impact on the Company's ability to continue as a going concern.

16 Transition to FRS 101

The Company transitioned to FRS101 from FRS102 on acquisition by Seagreen Wind Energy Limited on 26 September 2019. Following acquisition, the Company is consolidated into the IFRS Group financial statements of its ultimate parent, SSE plc. The Directors elected to transition the Company to FRS101 to avoid potential differences in accounting treatment between the Company and the Group's accounts. The Company has taken the exemption under FRS 101.7A to not present a transition balance sheet and related notes. The transition to FRS101 had no impact on the presentation of the Company's accounts. The last period prepared under FRS 102 was the year to 31 December 2018.