

REGISTERED NUMBER: 08898448 (England and Wales)

Financial Statements for the Year Ended 31 December 2018

for

SSB Cotgrave Ltd

Charles Hinit & Associates Limited
Chartered Certified Accountants &
Statutory Auditors
48 Belle Vue Terrace
Malvern
Worcestershire
WR14 4QG

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for the Year Ended 31 December 2018**

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SSB Cotgrave Ltd
Company Information
for the Year Ended 31 December 2018

DIRECTORS:	R J Cook R L Simmonds
REGISTERED OFFICE:	1350-1360 Montpellier Court Brockworth Gloucester Gloucestershire GL3 4AH
REGISTERED NUMBER:	08898448 (England and Wales)
SENIOR STATUTORY AUDITOR:	Charles Hinitt FCCA
AUDITORS:	Charles Hinitt & Associates Limited Chartered Certified Accountants & Statutory Auditors 48 Belle Vue Terrace Malvern Worcestershire WR14 4QG

Abridged Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	3		4,209,020		4,464,146
CURRENT ASSETS					
Debtors		100,526		84,775	
Cash at bank		<u>453,642</u>		<u>455,983</u>	
		554,168		540,758	
CREDITORS					
Amounts falling due within one year		<u>1,892,663</u>		<u>1,996,355</u>	
NET CURRENT LIABILITIES			<u>(1,338,495)</u>		<u>(1,455,597)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,870,525		3,008,549
CREDITORS					
Amounts falling due after more than one year			<u>3,279,522</u>		<u>3,444,440</u>
NET LIABILITIES			<u>(408,997)</u>		<u>(435,891)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Other reserves			27,306		27,306
Fair value reserve	6		(156,156)		(217,893)
Retained earnings			<u>(280,148)</u>		<u>(245,305)</u>
SHAREHOLDERS' FUNDS			<u>(408,997)</u>		<u>(435,891)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 September 2019 and were signed on its behalf by:

R L Simmonds - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

SSB Cotgrave Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 5% on cost
Plant and machinery etc	- 5% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For the immediate future the company will rely on the continuing support of its parent company, Sedgwick Solar Limited. Accordingly, these financial statements have been prepared on the going concern basis.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued**Provision for decommissioning costs**

No provision has been made within these accounts for future decommissioning costs of the equipment included within fixed assets.

Financial instruments

Basic financial instruments are recognised at amortised cost.

Non-basic financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2018	
and 31 December 2018	5,102,505
DEPRECIATION	
At 1 January 2018	638,359
Charge for year	255,126
At 31 December 2018	893,485
NET BOOK VALUE	
At 31 December 2018	4,209,020
At 31 December 2017	4,464,146

4. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18 £	31.12.17 £
Bank loans	3,444,439	3,598,774

The loan from Santander is secured by a charge over the land held under a 25 year lease at The Gozens, Cotgrave, Nottinghamshire, the solar electricity generating equipment installed thereon and all bank accounts in the name of SSB Cotgrave Ltd.

5. FINANCIAL INSTRUMENTS

Under FRS 102, derivative financial instruments are classified as 'other financial instruments' and are recognised as a financial asset or liability at fair value when an entity becomes party to the contractual provisions of the instrument.

At the end of the current year the Mark to Market (MTM) valuation of the derivative instrument was £156,156 in favour of the lender, and is deemed to be the fair value. The fair value of the derivative instrument at 31 December 2018 has been included both within Other Creditors and the Fair Value Reserve.

The market valuations are provided by Santander, the lender.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. **RESERVES**

	Fair value reserve £
At 1 January 2018	(217,893)
Fair value of SWAP	<u>61,737</u>
At 31 December 2018	<u>(156,156)</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Charles Hinitt FCCA (Senior Statutory Auditor)
for and on behalf of Charles Hinitt & Associates Limited

8. **CONTINGENT LIABILITIES**

No provision has been made within these accounts for any future decommissioning costs which might be necessary at the end of the lease with the freeholder. The directors consider that these costs will be covered by future economic benefits which may accrue after the lease expiry.

9. **RELATED PARTY DISCLOSURES**

The company's parent, Sedgwick Solar Limited has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. **CONTROL**

The controlling party is Sedgwick Solar Limited.

The company has no ultimate controlling party.

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.