

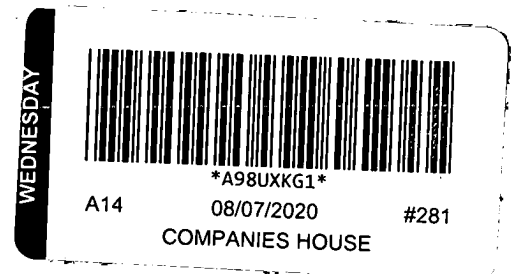
REGISTRAR OF COMPANIES

Registration number: 08912230

Rydal Hydro Limited

Financial Statements

31 December 2019



dodd&co

Rydal Hydro Limited

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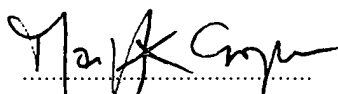
Rydal Hydro Limited
(Registration number: 08912230)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,845,014	1,885,683
Current assets			
Debtors	5	136,710	121,356
Cash at bank and in hand		<u>74,436</u>	<u>74,371</u>
		211,146	195,727
Creditors: Amounts falling due within one year	6	<u>(94,919)</u>	<u>(59,356)</u>
Net current assets		<u>116,227</u>	<u>136,371</u>
Total assets less current liabilities		1,961,241	2,022,054
Provisions for liabilities		<u>(138,154)</u>	<u>(129,199)</u>
Net assets		<u>1,823,087</u>	<u>1,892,855</u>
Capital and reserves			
Allotted, called up and fully paid share capital		14,000	14,000
Share premium reserve		1,386,000	1,386,000
Profit and loss account		<u>423,087</u>	<u>492,855</u>
Total equity		<u>1,823,087</u>	<u>1,892,855</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 May 2020 and signed on its behalf by:



M A J Cropper
Director

Rydal Hydro Limited

Notes to the Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Ellergreen Estate Office

Burneside

KENDAL

LA9 5SD

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 26 May 2020 was Faye Armstrong, who signed for and on behalf of Dodd & Co Limited.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Rydal Hydro Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Hydro electric plant	2% straight line 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 change in value.

Trade debtors

Trade debtors are amounts due from customers for the sale of goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, 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 where due after more than one year.

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. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Rydal Hydro Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

3 Staff numbers

The company has no direct employees. The Directors of the company do not receive remuneration of any kind.

Rydal Hydro Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

4 Tangible assets

	Hydro electric plant £	Total £
Cost or valuation		
At 1 January 2019	<u>2,033,428</u>	<u>2,033,428</u>
At 31 December 2019	<u>2,033,428</u>	<u>2,033,428</u>
Depreciation		
At 1 January 2019	147,745	147,745
Charge for the year	<u>40,669</u>	<u>40,669</u>
At 31 December 2019	<u>188,414</u>	<u>188,414</u>
Carrying amount		
At 31 December 2019	<u>1,845,014</u>	<u>1,845,014</u>
At 31 December 2018	<u>1,885,683</u>	<u>1,885,683</u>

5 Debtors

	2019 £	2018 £
Trade debtors	110,990	3,478
Other debtors	<u>25,720</u>	<u>117,878</u>
	<u>136,710</u>	<u>121,356</u>

6 Creditors

	2019 £	2018 £
Due within one year		
Trade creditors	4,631	6,204
Taxation and social security (VAT)	5,824	3,416
Corporation tax liability	49,288	22,812
Other creditors	<u>35,176</u>	<u>26,924</u>
	<u>94,919</u>	<u>59,356</u>

Rydal Hydro Limited

Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £7,434 (2018 - £7,434). Commitments relate to operating leases with 46 years remaining on the term but include break rights exercisable by the lessee.