

**Company registration number: 09047962**

**Norbury Weir Limited**

**Unaudited filleted financial statements**

**31 March 2022**

# **NORBURY WEIR LIMITED**

## **DIRECTORS AND OTHER INFORMATION**

### **Directors**

Mr T Coe  
Mr B Kibel  
Mr P Kibel  
Mr S P Rule  
Mr D Mann

### **Company number**

09047962

### **Registered office**

26-28 Southernhay East  
Exeter  
EX1 1NS

### **Accountants**

Westcotts  
26-28 Southernhay East  
Exeter  
Devon  
EX1 1NS

**NORBURY WEIR LIMITED**

**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2022**

	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	716,495		737,163	
		<u>          </u>		<u>          </u>	
			716,495		737,163
<b>Current assets</b>					
Debtors	6	218,916		152,674	
Cash at bank and in hand		2,341		32,573	
		<u>          </u>		<u>          </u>	
		221,257		185,247	
<b>Creditors: amounts falling due within one year</b>	8	( 80,896)		( 114,876)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			140,361		70,371
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			856,856		807,534
<b>Creditors: amounts falling due after more than one year</b>	9	( 774,400)		( 737,400)	
<b>Provisions for liabilities</b>		( 23,920)		( 14,902)	
			<u>          </u>		<u>          </u>
<b>Net assets</b>			58,536		55,232
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			10		10
Profit and loss account	10	58,526		55,222	
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			58,536		55,232
			<u>          </u>		<u>          </u>

For the year ending 31 March 2022 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 December 2022 , and are signed on behalf of the board by:

Mr D Mann

Director

Company registration number: 09047962

# **NORBURY WEIR LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 26-28 Southernhay East, Exeter, EX1 1NS.

#### **Principal activity**

The principal activity of the company was the construction and subsequent running of a hydro-power station.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The company is continuing as a going concern under the financial support of its directors and its parent company.

##### **Changes in accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Turnover**

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

## **Taxation**

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. 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. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses. Any tangible assets carried at revalued amounts is recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Depreciation**

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

Plant and machinery	- Over 40 years
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## Principal activity

The principal activity of the company was the construction and subsequent running of a hydro-power station.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2021: 5 ).

## 5. Tangible assets

	Plant and machinery £	Total £
<b>Cost</b>		
<b>At 1 April 2021 and 31 March 2022</b>	826,724	826,724
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2021	89,561	89,561
Charge for the year	20,668	20,668
	<hr/>	<hr/>
<b>At 31 March 2022</b>	110,229	110,229
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 March 2022</b>	716,495	716,495
	<hr/>	<hr/>
At 31 March 2021	737,163	737,163
	<hr/>	<hr/>

## 6. Debtors

	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	162,981	61,481
Other debtors	55,935	91,193
	<u>218,916</u>	<u>152,674</u>

## 7. Cash and cash equivalents

	£	£
Cash at bank and in hand	2,341	32,573
	<u>2,341</u>	<u>32,573</u>

## 8. Creditors: amounts falling due within one year

	£	£
Trade creditors	15,606	1,251
Amounts owed to group undertakings and undertakings in which the company has a participating interest	51,000	110,000
Accruals and deferred income	13,553	3,301
Social security and other taxes	737	324
	<u>80,896</u>	<u>114,876</u>



## 9. Creditors: amounts falling due after more than one year

	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	678,304	681,304
Other creditors	96,096	56,096
	<u>774,400</u>	<u>737,400</u>

Included within creditors: amounts falling due after more than one year is an amount of £ 678,304 (2021 £ 681,304 ) in respect of liabilities payable or repayable otherwise than by instalments which fall due for payment after more than five years from the reporting date.

The company's assets are secured against a bond issued by its parent company in March 2019.

## 10. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

## 11. Operating leases

### The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Later than 5 years	577,500	595,000
	<u>          </u>	<u>          </u>

The company is committed to a 40 year lease ending in 2056.

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.