

ABERGWAUN COMMUNITY TURBINES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

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FOR THE YEAR ENDED 28 FEBRUARY 2022**

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ABERGWAUN COMMUNITY TURBINES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022**

DIRECTORS:

T R E Latter
P R L Williams
R G Williams
J A Moffett

REGISTERED OFFICE:

45 High Street
Haverfordwest
Pembs
SA61 2BP

REGISTERED NUMBER:

09177834 (England and Wales)

ACCOUNTANTS:

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

**STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2022**

| | Notes | 2022 £ | £ | 2021 £ | £ |
|--|-------|---------------|----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 469,002 | | 483,214 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 3,503 | | - | |
| Cash at bank | | <u>10,145</u> | | <u>26,368</u> | |
| | | 13,648 | | 26,368 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>18,595</u> | | <u>84,210</u> | |
| NET CURRENT LIABILITIES | | | <u>(4,947)</u> | | <u>(57,842)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 464,055 | | 425,372 |
| PROVISIONS FOR LIABILITIES | | | <u>83,509</u> | | <u>84,980</u> |
| NET ASSETS | | | <u>380,546</u> | | <u>340,392</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Retained earnings | | | <u>380,544</u> | | <u>340,390</u> |
| SHAREHOLDERS' FUNDS | | | <u>380,546</u> | | <u>340,392</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 2 September 2022 and were signed on its behalf by:

T R E Latter - Director

R G Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

1. STATUTORY INFORMATION

Abergwaun Community Turbines Limited 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.

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 represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible fixed assets

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

Plant and machinery - 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|-----------------------|-----------------------------|
| COST | |
| At 1 March 2021 | |
| and 28 February 2022 | <u>568,486</u> |
| DEPRECIATION | |
| At 1 March 2021 | 85,272 |
| Charge for year | <u>14,212</u> |
| At 28 February 2022 | <u>99,484</u> |
| NET BOOK VALUE | |
| At 28 February 2022 | <u>469,002</u> |
| At 28 February 2021 | <u>483,214</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---------------|--------------|----------|
| | £ | £ |
| Other debtors | <u>3,503</u> | <u>-</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Amounts owed to group undertakings | 1,500 | 81,448 |
| Taxation and social security | 16,586 | 2,279 |
| Other creditors | <u>509</u> | <u>483</u> |
| | <u>18,595</u> | <u>84,210</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022**

7. RELATED PARTY DISCLOSURES

Details of related party transactions are as follows:-

| | Parc-y-Morfa Farms Limited £ | Transition Community Ventures Limited £ |
|-----------------|---------------------------------|--|
| Rent | 14,724 | - |
| Loan | - | - |
| Transfer | - | 1,500 |
| Interest charge | 512 | 487 |

Interest charge: 4% on the balance outstanding on a pro rata basis.

Related party disclosures for the year ended 28 February 2021

| | Parc-y-Morfa Farms Limited £ | Transition Community Ventures Limited £ |
|-----------------|---------------------------------|--|
| Rent | 16,073 | - |
| Loan | 29,376 | 50,572 |
| Transfer | - | 1,500 |
| Interest charge | 2,582 | 2,675 |

Interest charge: 4% on the balance outstanding on a pro rata basis.

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.