

Astra Power Generation Limited

Unaudited Financial Statements
for the Period from 1 November 2016 to 29 October 2017

Astra Power Generation Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 7</u>

Astra Power Generation Limited

Company Information

Director	Mr Adriano Satta
Registered office	Leavesden Park Suite1, 5 Hercules Way Watford Hertfordshire WD25 7GS
Accountants	Landmark Accountants Limited Chartered Accountants Leavesden Park 5 Hercules Way Watford Hertfordshire WD25 7GS

Astra Power Generation Limited
(Registration number: 09278575)
Balance Sheet as at 29 October 2017

	Note	2017	2016
		£	£
Fixed assets			
Tangible assets	<u>4</u>	2,460	2,674
Current assets			
Debtors	<u>5</u>	202,232	106,515
Investments	<u>6</u>	44	44
Cash at bank and in hand		<u>-</u>	<u>133,300</u>
		202,276	239,859
Creditors: Amounts falling due within one year	<u>7</u>	<u>(90,085)</u>	<u>(41,888)</u>
Net current assets		<u>112,191</u>	<u>197,971</u>
Net assets		<u><u>114,651</u></u>	<u><u>200,645</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>114,649</u>	<u>200,643</u>
Total equity		<u><u>114,651</u></u>	<u><u>200,645</u></u>

For the financial period ending 29 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 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 director on 29 January 2019

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Mr Adriano Satta

Director

Astra Power Generation Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 29 October 2017

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:

Leavesden Park
Suite1, 5 Hercules Way
Watford
Hertfordshire
WD25 7GS
England

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.

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 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.

Tangible assets

Tangible assets are stated in the statement of financial position 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.

Astra Power Generation Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 29 October 2017

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
Office equipment	25% straight line

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 merchandise sold 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. Accounts payable 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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Astra Power Generation Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 29 October 2017

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 2 (2016 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2016	4,232	4,232
Additions	1,125	1,125
At 29 October 2017	5,357	5,357
Depreciation		
At 1 November 2016	1,558	1,558
Charge for the period	1,339	1,339
At 29 October 2017	2,897	2,897
Carrying amount		
At 29 October 2017	2,460	2,460
At 31 October 2016	2,674	2,674

Astra Power Generation Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 29 October 2017

5 Debtors

	2017 £	2016 £
Other debtors	<u>202,232</u>	<u>106,515</u>

6 Current asset investments

	2017 £	2016 £
Other investments	<u>44</u>	<u>44</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	20,050	-
Trade creditors		-	3,700
Taxation and social security		58,270	38,188
Other creditors		<u>11,765</u>	<u>-</u>
		<u>90,085</u>	<u>41,888</u>

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>20,050</u>	<u>-</u>

Astra Power Generation Limited

Notes to the Financial Statements for the Period from 1 November 2016 to 29 October 2017

9 Related party transactions

Transactions with directors

	At 1 November 2016 £	Advances to directors £	Repayments by director £	At 29 October 2017 £
2017				
Mr Adriano Satta				
Advance	106,515	177,682	(144,431)	139,766

	At 1 November 2015 £	Advances to directors £	Repayments by director £	At 31 October 2016 £
2016				
Mr Adriano Satta				
Advance	50,256	106,515	(50,256)	106,515

Directors' remuneration

The director's remuneration for the period was as follows:

	2017 £	2016 £
Remuneration	8,110	8,040

Other transactions with directors

During the period the company paid dividends of £106,515 (2016:£50,400).

The loan to the director from the company is interest free and has no fixed repayment terms.

10 Transition to FRS 102

This is the first year that the company has presented its financial statements under FRS102 section 1A (Financial Reporting Standard 102 section 1A Small Entities), issued by the Financial Reporting Council. Following transition from UK GAAP to FRS 102 section 1A, no comparative figures were identified to be restated. As a result, it was not deemed necessary to present tables reconciling the transition within these financial statements. The last financial statements under a previous GAAP (UK GAAP) were for the year ended 30 November 2017. The date of transition to FRS 102 section 1A was 1st November 2015.

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.