REGISTERED NUMBER: 09325462 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

H2O POWER GENERATION LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

H2O POWER GENERATION LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:	E Campbell-Lendrum J Tosnar
REGISTERED OFFICE:	Wellington House 273 - 275 High Street London Colney St Albans Hertfordshire AL2 1HA
REGISTERED NUMBER:	09325462 (England and Wales)
ACCOUNTANTS:	Newman Morris Limited Chartered Accountants Wellington House 273-275 High Street London Colney Hertfordshire AL2 1HA

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	3	-	3
Tangible assets	4	**1,823,215**	1,861,446
		1,823,215	1,861,449
CURRENT ASSETS			
Debtors	5	**3,727,358**	640,969
Cash at bank		**335,062**	296,200
		4,062,420	937,169
CREDITORS			
Amounts falling due within one year	6	**(1,388,053)**	(613,414)
NET CURRENT ASSETS		**2,674,367**	323,755
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,497,582**	2,185,204
CREDITORS			
Amounts falling due after more than one year	7	**(3,781,466)**	(2,077,609)
NET ASSETS		**716,116**	107,595
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**716,016**	107,495
SHAREHOLDERS' FUNDS		**716,116**	107,595

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.

BALANCE SHEET - continued
31 DECEMBER 2018

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.

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 28 June 2019 and were signed on its behalf by:

J Tosnar - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

H2O Power Generation 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.

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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

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.

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018	3
Impairments	(3)
At 31 December 2018	-
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	3

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	2,088,398
Additions	69,576
At 31 December 2018	2,157,974
DEPRECIATION	
At 1 January 2018	226,952
Charge for year	107,807
At 31 December 2018	334,759
NET BOOK VALUE	
At 31 December 2018	1,823,215
At 31 December 2017	1,861,446

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	**1,047,264**	113,821
Amounts owed by group undertakings	**2,140,010**	-
Other debtors	**540,084**	527,148
	3,727,358	640,969

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	**795,621**	253,923
Trade creditors	**459,099**	14,102
Taxation and social security	**126,933**	82,842
Other creditors	**6,400**	262,547
	1,388,053	613,414

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	**3,781,466**	2,077,609

Amounts falling due in more than five years:

	2018	2017
Repayable by instalments		
Bank loans more 5 yr by instal	**598,983**	1,061,917

8. RELATED PARTY DISCLOSURES

H2O Power Generation Ltd is 100% owned by H2O Power Ltd.

The ultimate controlling party is Renfin H2O s.r.o who own 51% of H2O Power Ltd.