

Registered number
09564647

Secure Generation Limited

Filleted Accounts

30 April 2018

Secure Generation Limited**Registered number:** 09564647**Balance Sheet****as at 30 April 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Intangible assets	3	259,044	64,761
Tangible assets	4	3,711,595	613,399
		<u>3,970,639</u>	<u>678,160</u>
Current assets			
Stocks		7,292	880
Debtors	5	654,233	151,291
Cash at bank and in hand		168,582	2,253,192
		<u>830,107</u>	<u>2,405,363</u>
Creditors: amounts falling due within one year	6	(716,158)	(225,921)
Net current assets		<u>113,949</u>	<u>2,179,442</u>
Total assets less current liabilities		<u>4,084,588</u>	<u>2,857,602</u>
Creditors: amounts falling due after more than one year	7	(969,604)	-
Net assets		<u>3,114,984</u>	<u>2,857,602</u>
Capital and reserves			
Called up share capital		3,029	3,029
Share premium		2,949,393	2,949,393
Profit and loss account		162,562	(94,820)
Shareholders' funds		<u>3,114,984</u>	<u>2,857,602</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ms A G Tucker

Director

Approved by the board on 29 January 2019

Secure Generation Limited
Notes to the Accounts
for the year ended 30 April 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses. No amortisation has been charged whilst the company is constructing its asset.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	5 years straight line
Plant and machinery	5-25 years but no depreciation is charged on assets under construction

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

1 Accounting policies continued

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to

recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Intangible fixed assets		£
Cost		
At 1 May 2017		64,761
Additions		194,283
At 30 April 2018		<u>259,044</u>
Amortisation		
At 30 April 2018		<u>-</u>
Net book value		
At 30 April 2018		<u>259,044</u>
At 30 April 2017		<u>64,761</u>

4 Tangible fixed assets	Assets under construction £	Plant and machinery £	Total £
Cost			
At 1 May 2017	612,228	1,393	613,621

Additions	3,098,416	-	3,098,416
Transfer	(3,710,644)	3,710,644	-
At 30 April 2018	<u>-</u>	<u>3,712,037</u>	<u>3,712,037</u>

Depreciation

At 1 May 2017	-	222	222
Charge for the year	-	220	220
At 30 April 2018	<u>-</u>	<u>442</u>	<u>442</u>

Net book value

At 30 April 2018	<u>-</u>	<u>3,711,595</u>	<u>3,711,595</u>
At 30 April 2017	612,228	1,171	613,399

5 Debtors

	2018	2017
	£	£

Trade debtors	272,335	47
VAT recoverable	18,900	131,999
Corporation tax credit	250,000	-
Other debtors	112,998	19,245
	<u>654,233</u>	<u>151,291</u>

6 Creditors: amounts falling due within one year

	2018	2017
	£	£

Trade creditors	419,931	165,122
Corporation tax	-	305
Other taxes and social security costs	1,126	658
Other creditors	295,101	59,836
	<u>716,158</u>	<u>225,921</u>

7 Creditors: amounts falling due after one year

	2018	2017
	£	£

Other creditors	<u>969,604</u>	<u>-</u>
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Other creditors due after one year consist of amounts due to Lendnet LLP for a loan used to construct the company's Combined Heat and Power plant.

8 Controlling party

The directors consider there is no controlling party.

9 Other information

Secure Generation Limited is a private company limited by shares and incorporated in England. Its registered office is: 1 King William Street, London, EC4N 7AF.

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