

COMPANY REGISTRATION NUMBER: 09571319

Low Farm Renewables Limited
Filleted Unaudited Financial Statements
For the year ended
5 April 2019



Low Farm Renewables Limited

Statement of Financial Position

5 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	184,968	196,066
Current assets			
Debtors	5	1,000	1,000
Cash at bank and in hand		<u>5,297</u>	<u>2,355</u>
		6,297	3,355
Creditors: amounts falling due within one year	6	<u>(79,145)</u>	<u>(37,800)</u>
Net current liabilities		<u>(72,848)</u>	<u>(34,445)</u>
Total assets less current liabilities		112,120	161,621
Creditors: amounts falling due after more than one year	7	(89,731)	(152,731)
Provisions			
Taxation including deferred tax		<u>(4,467)</u>	<u>(1,902)</u>
Net assets		<u>17,922</u>	<u>6,988</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>17,822</u>	<u>6,888</u>
Shareholders funds		<u>17,922</u>	<u>6,988</u>

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 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 income statement has not been delivered.

For the year ending 5 April 2019 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

Low Farm Renewables Limited

Statement of Financial Position (*continued*)

5 April 2019

These financial statements were approved by the board of directors and authorised for issue on 11/10/19, and are signed on behalf of the board by:



Mr P S P Haskins
Director

Company registration number: 09571319

Low Farm Renewables Limited

Notes to the Financial Statements

Year ended 5 April 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Low Farm, 28 Walkington Road, Little Weighton, Cottingham, East Yorkshire, HU20 3UT.

2. Statement of compliance

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

3. Accounting policies

(a) 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.

(b) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of renewable energy is recognised on supply of electricity generated during the period.

(c) Current & deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, 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 be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date.

(d) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Low Farm Renewables Limited

Notes to the Financial Statements (continued)

Year ended 5 April 2019

3. Accounting policies (continued)

(e) Depreciation

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

Plant & Machinery - over 20 years

(f) Impairment of fixed assets

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.

(g) Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Tangible assets

	Plant and machinery £	Total £
Cost		
At 6 April 2018 and 5 April 2019	<u>221,961</u>	<u>221,961</u>
Depreciation		
At 6 April 2018	25,895	25,895
Charge for the year	<u>11,098</u>	<u>11,098</u>
At 5 April 2019	<u>36,993</u>	<u>36,993</u>
Carrying amount		
At 5 April 2019	<u>184,968</u>	<u>184,968</u>
At 5 April 2018	<u>196,066</u>	<u>196,066</u>

5. Debtors

	2019 £	2018 £
Trade debtors	<u>1,000</u>	<u>1,000</u>

Low Farm Renewables Limited

Notes to the Financial Statements (continued)

Year ended 5 April 2019

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	15,000	15,000
Accruals	550	550
Social security and other taxes	44	211
Directors current accounts	63,551	22,039
	<u>79,145</u>	<u>37,800</u>

7. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	<u>89,731</u>	<u>152,731</u>

Bank loans and overdrafts during the year are secured by fixed and floating charges.

8. Related party transactions

The director had a loan account with the company during the year. The total balance owed by the company to the director at the year end date was £63,551 (2018 - £22,039). The loan is interest free and repayable on demand.