

Registered number
09917668

Distributed Generators Limited

Filleted Accounts

31 October 2018

Distributed Generators Limited**Registered number:** 09917668**Balance Sheet****as at 31 October 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Tangible assets	2	3,616,246	2,660,626
Current assets			
Debtors	3	212,690	285,408
Cash at bank and in hand		523,385	1,660,289
		<u>736,075</u>	<u>1,945,697</u>
Creditors: amounts falling due within one year	4	(260,132)	(346,885)
Net current assets		<u>475,943</u>	<u>1,598,812</u>
Total assets less current liabilities		<u>4,092,189</u>	<u>4,259,438</u>
Creditors: amounts falling due after more than one year	5	(2,250,181)	(2,210,181)
Net assets		<u>1,842,008</u>	<u>2,049,257</u>
Capital and reserves			
Called up share capital		4	4
Share premium		2,143,999	2,143,999
Profit and loss account		(301,995)	(94,746)
Shareholders' funds		<u>1,842,008</u>	<u>2,049,257</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.

A Tucker

Director

Approved by the board on 23 April 2019

Distributed Generators Limited
Notes to the Accounts
for the year ended 31 October 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 generation of electricity and the sale of heat.

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:

Plant and machinery	over 30 years
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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.

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.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2017	2,660,626
Additions	1,017,425
At 31 October 2018	<u>3,678,051</u>
Depreciation	
Charge for the year	61,805
At 31 October 2018	<u>61,805</u>
Net book value	
At 31 October 2018	<u>3,616,246</u>
At 31 October 2017	<u>2,660,626</u>

Commissioning of the plant took place in May 2018. Depreciation has been charged on fixed assets since this date. Included in the fixed assets above are capitalised finance costs of £77,360 (2017: £31,107).

3 Debtors	2018 £	2017 £
Trade debtors	161,019	276,103
Other debtors	51,671	9,305
	<u>212,690</u>	<u>285,408</u>

4 Creditors: amounts falling due within one year	2018 £	2017 £
Trade creditors	96,783	314,916
Taxation and social security costs	15,203	-
Other creditors	148,146	31,969
	<u>260,132</u>	<u>346,885</u>

5 Creditors: amounts falling due after one year	2018 £	2017 £
Triple Point VCT 2011 Plc	960,000	960,000

Other creditors	1,290,181	1,250,181
	<u>2,250,181</u>	<u>2,210,181</u>

6 Loans	2018	2017
	£	£

Creditors include:

Secured loans	<u>2,250,181</u>	<u>2,210,181</u>
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The loans from both Triple Point VCT 2011 plc and TP Leasing Ltd are secured by a fixed and floating charge over the assets of the company.

7 Related party transactions

Triple Point VCT 2011 plc

Shareholder

At the balance sheet date, the company owed £960,000 (2017: £960,000). The loan is secured by a fixed and floating charge over the assets of the company.

8 Controlling party

The directors consider there is no ultimate controlling party.

9 Other information

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

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.