

REGISTERED NUMBER: 09945075 (England and Wales)

**REPORT OF THE DIRECTORS AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD 11 JANUARY 2016 TO 31 MARCH 2017  
FOR  
DOMINO ENERGY LIMITED**

TUESDAY



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**DOMINO ENERGY LIMITED**

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FOR THE PERIOD 11 JANUARY 2016 TO 31 MARCH 2017**

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**DOMINO ENERGY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 11 JANUARY 2016 TO 31 MARCH 2017**

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**DIRECTORS:**

J J Holder  
D H W Poulson

**REGISTERED OFFICE:**

Bridge House  
4 Borough High Street  
London Bridge  
London  
SE1 9QR

**REGISTERED NUMBER:**

09945075 (England and Wales)

**AUDITORS:**

Wilkins Kennedy LLP  
Statutory Auditor  
Chartered Accountants  
Bridge House  
London Bridge  
London  
SE1 9QR

**DOMINO ENERGY LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE PERIOD 11 JANUARY 2016 TO 31 MARCH 2017**

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The directors present their report with the financial statements of the company and the group for the period 11 January 2016 to 31 March 2017.

**INCORPORATION**

The company was incorporated on 11 January 2016.

**PRINCIPAL ACTIVITIES**

The principal activity of the group in the period under review was that of the production of electricity. The company is a holding company which provides management services to the group.

**DIRECTORS**

The directors who have held office during the period from 11 January 2016 to the date of this report are as follows:

D Green - appointed 11 January 2016 - resigned 18 March 2016

J J Holder - appointed 21 June 2016

D H W Poulson - appointed 18 March 2016

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

**AUDITORS**

The auditors, Wilkins Kennedy LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



D H W Poulson - Director

6 October 2017

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DOMINO ENERGY LIMITED

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We have audited the financial statements of Domino Energy Limited for the period ended 31 March 2017 on pages five to eleven. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the group and the parent company and its environment, we have not identified any material misstatements in the Report of the Directors.


**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
DOMINO ENERGY LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Group Strategic Report or in preparing the Report of the Directors.



William Payne (Senior Statutory Auditor)  
for and on behalf of Wilkins Kennedy LLP  
Statutory Auditor  
Chartered Accountants  
Bridge House  
London Bridge  
London  
SE1 9QR

6 October 2017

**DOMINO ENERGY LIMITED**  
**CONSOLIDATED INCOME STATEMENT**  
**FOR THE PERIOD 11 JANUARY 2016 TO 31 MARCH 2017**

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	£
<b>TURNOVER</b>	<b>83,246</b>
Cost of sales	<u>88,769</u>
<b>GROSS LOSS</b>	<b>(5,523)</b>
Administrative expenses	<u>197,478</u>
	<b>(203,001)</b>
Other operating income	<u>4,571</u>
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>	<b>(198,430)</b>
Tax on loss	<u>-</u>
<b>LOSS FOR THE FINANCIAL PERIOD</b>	<b><u>(198,430)</u></b>

The notes form part of these financial statements

**CONSOLIDATED BALANCE SHEET**  
**31 MARCH 2017**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	7		<b>2,628,981</b>
Investments	8		<u>-</u>
			<b>2,628,981</b>
<b>CURRENT ASSETS</b>			
Debtors	9	<b>155,334</b>	
Cash at bank		<u><b>2,139,963</b></u>	
		<b>2,295,297</b>	
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u><b>597,490</b></u>	
<b>NET CURRENT ASSETS</b>			<u><b>1,697,807</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>4,326,788</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			<b>523,039</b>
Share premium			<b>4,002,179</b>
Retained earnings			<u><b>(198,430)</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>4,326,788</b></u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 October 2017 and were signed on its behalf by:



D H W Poulson - Director



**COMPANY BALANCE SHEET**  
**31 MARCH 2017**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	7		-
Investments	8		<u>2</u>
			2
<b>CURRENT ASSETS</b>			
Debtors	9	2,534,225	
Cash at bank		<u>1,881,845</u>	
		4,416,070	
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>19,251</u>	
<b>NET CURRENT ASSETS</b>			<u>4,396,819</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,396,821</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			523,039
Share premium			4,002,179
Retained earnings			<u>(128,397)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,396,821</u>
Company's loss for the financial year			<u>(128,397)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 October 2017 and were signed on its behalf by:



D H W Poulson - Director

**DOMINO ENERGY LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD 11 JANUARY 2016 TO 31 MARCH 2017**

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**1. STATUTORY INFORMATION**

Domino Energy Limited 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.

The presentational currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention and on a going concern basis. The use of the going concern basis is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

**Basis of consolidation**

The consolidated financial information includes the results of the parent company and its subsidiary undertakings to 31 March 2017. Intra-group transactions and balances and any unrealised gains and losses arising from intra-group transactions are eliminated on consolidation.

**Significant judgements and estimates**

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Useful economic lives of tangible fixed assets:

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

**Turnover**

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

DOMINO ENERGY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 11 JANUARY 2016 TO 31 MARCH 2017

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3. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment losses. Cost comprises the aggregate amount paid and the fair value of any other consideration given to acquire the asset and includes costs directly attributable to making the asset capable of operating as intended.

Costs directly associated with the construction of combined heat and power plants are recognised in the financial statements as assets under construction at the point at which they are considered to be virtually certain to proceed to completion. Expenses incurred prior to the point of virtual certainty are charged against income when incurred. Costs are transferred from assets under construction to plant and machinery when the asset is available for use.

Depreciation commences when an asset is available for use and is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over their expected useful lives as follows:

Plant & Machinery	15 years
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**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Consolidated 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 period 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.

**Investments in subsidiaries**

Investments in subsidiaries are accounted for at cost less impairment in the financial statements.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2.

5. AUDITORS' REMUNERATION

Fees payable to the group's auditors for the audit of the group's financial statements	£ <u>12,500</u>
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6. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

DOMINO ENERGY LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 11 JANUARY 2016 TO 31 MARCH 2017

7. TANGIBLE FIXED ASSETS

Group	Assets under construction £	Plant and machinery £	Totals £
<b>COST</b>			
Additions	2,643,481	-	2,643,481
Reclassification	(2,615,881)	2,615,881	-
At 31 March 2017	27,600	2,615,881	2,643,481
<b>DEPRECIATION</b>			
Charge for period	-	14,500	14,500
At 31 March 2017	-	14,500	14,500
<b>NET BOOK VALUE</b>			
At 31 March 2017	27,600	2,601,381	2,628,981

8. FIXED ASSET INVESTMENTS

Company	Shares in group undertakings £
<b>COST</b>	
Additions	2
At 31 March 2017	2
<b>NET BOOK VALUE</b>	
At 31 March 2017	2

The investments comprise two 100% owned subsidiary undertakings, Stranraer Sustainable Heat and Power Limited and Callington Sustainable Heat and Power Limited. Both companies are registered in England and Wales. The principal activity of Stranraer Sustainable Heat and Power Limited, which was incorporated on 11 February 2016, is that of production of electricity. Callington Sustainable Heat and Power Limited, which was incorporated on 12 February 2016, did not trade during the period.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group £	Company £
Amounts owed by group undertakings	-	2,528,264
Other debtors	155,334	5,961
	155,334	2,534,225

A deferred tax asset of £37,000 has not been recognised as the directors are uncertain whether sufficient trading profits will be made in the immediately foreseeable future. If such profits arise then a tax asset will be recovered to the extent that available losses can be utilised.

**DOMINO ENERGY LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 11 JANUARY 2016 TO 31 MARCH 2017**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group £	Company £
Trade creditors	137,062	-
Amounts owed to group undertakings	-	1
Other creditors	<u>460,428</u>	<u>19,250</u>
	<u><u>597,490</u></u>	<u><u>19,251</u></u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
24,042	Ordinary A	£1	<u>24,042</u>
4,981,940	Ordinary B	10p	<u>498,194</u>
			<u><u>522,236</u></u>
Allotted and issued:			
Number:	Class:	Nominal value:	£
8,028	Ordinary	10p	<u>803</u>

24,042 Ordinary A shares of £1 each were allotted and fully paid for cash at par during the period.

The following were allotted during the period at a premium as shown below:

8,028 Ordinary shares of 10p each at a premium of 90p per share  
 4,981,940 Ordinary B shares of 10p each at a premium of 90p per share

Arrangement fees and introducer fees of £488,792 were deducted from the share premium during the period.

Details regarding the rights, preferences and conditions attached to each class of share capital are set out in the company's Articles of Association which can be obtained from the company's registered office.

**12. RELATED PARTY DISCLOSURES**

The group's related parties with whom the group had transactions during the period are as follows:

Rockpool Investment Nominee Limited: Ultimate parent company  
 Basepower Limited: Common directorship of D H W Poulson

During the period, Domino Energy Limited was charged monitoring fees of £99,108 by Rockpool Investment Nominee Limited. No amounts were outstanding at 31 March 2017.

During the period, Domino Energy Limited was charged bookkeeping & administration fees of £7,500 by Basepower Limited. At 31 March 2017, the company owed £7,500 to Basepower Limited.

During the period, Stranraer Sustainable Heat and Power Limited was charged management fees of £27,466 and bookkeeping & administration fees of £10,000 by Basepower Limited. At 31 March 2017, the company owed £37,466 to Basepower Limited.

During the period, Stranraer Sustainable Heat and Power Limited was charged development and procurement fees of £475,000 by Basepower Limited, which are included within the cost of plant and machinery. At 31 March 2017, the company owed £100,000 to Basepower Limited.

**13. ULTIMATE CONTROLLING PARTY**

The ultimate parent company is Rockpool Investment Nominee Limited, a company registered in England and Wales. The registered office address is 52 Grosvenor Gardens, London, SW1W 0AU.