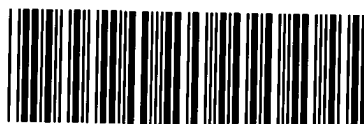


**REPORT OF THE DIRECTORS AND  
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
DOMINO ENERGY LIMITED**

FRIDAY



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30/11/2018  
COMPANIES HOUSE

**DOMINO ENERGY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**DOMINO ENERGY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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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

**BUSINESS ADDRESS:**

Build Studios  
203 Westminster Bridge Road  
London  
SE1 7FR

**REGISTERED NUMBER:**

09945075 (England and Wales)

**AUDITORS:**

Wilkins Kennedy Audit Services  
Statutory Auditor  
Bridge House  
London Bridge  
London  
SE1 9QR

**DOMINO ENERGY LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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The directors present their report with the financial statements of the company and the group for the year ended 31 March 2018.

**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 shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

J J Holder  
D H W Poulson

**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 Audit Services, 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

19 November 2018

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

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### Opinion

We have audited the financial statements of Domino Energy Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2018 which comprise the Consolidated Income Statement, Consolidated Balance Sheet, Company Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the 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.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the 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
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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.

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

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**Responsibilities of directors**

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, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

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.



John Howard (Senior Statutory Auditor)  
for and on behalf of Wilkins Kennedy Audit Services  
Statutory Auditor  
Bridge House  
London Bridge  
London  
SE1 9QR

19 November 2018

**DOMINO ENERGY LIMITED**  
**CONSOLIDATED INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

		Year ended 31/3/18 £	Period 11/1/16 to 31/3/17 £
	Notes		
<b>TURNOVER</b>		<b>1,139,901</b>	<b>83,246</b>
Cost of sales		<u>765,698</u>	<u>88,769</u>
<b>GROSS PROFIT/(LOSS)</b>		<b>374,203</b>	<b>(5,523)</b>
Administrative expenses		<u>427,266</u>	<u>197,474</u>
		<b>(53,063)</b>	<b>(202,997)</b>
Other operating income		<u>-</u>	<u>4,571</u>
<b>OPERATING LOSS</b>		<b>(53,063)</b>	<b>(198,426)</b>
Interest payable and similar expenses		<u>-</u>	<u>4</u>
<b>LOSS BEFORE TAXATION</b>		<b>(53,063)</b>	<b>(198,430)</b>
Tax on loss	5	<u>(20,926)</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b><u>(32,137)</u></b>	<b><u>(198,430)</u></b>
Loss attributable to: Owners of the parent		<b><u>(32,137)</u></b>	<b><u>(198,430)</u></b>

The notes form part of these financial statements

**CONSOLIDATED BALANCE SHEET**  
**31 MARCH 2018**

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	7		2,951,172		2,628,981
Investments	8		-		-
			<u>2,951,172</u>		<u>2,628,981</u>
<b>CURRENT ASSETS</b>					
Debtors	9	499,770		155,334	
Cash at bank		<u>1,565,126</u>		<u>2,139,963</u>	
		2,064,896		2,295,297	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>721,417</u>		<u>597,490</u>	
<b>NET CURRENT ASSETS</b>			<u>1,343,479</u>		<u>1,697,807</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>4,294,651</u></u>		<u><u>4,326,788</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			523,039		523,039
Share premium			4,002,179		4,002,179
Retained earnings			<u>(230,567)</u>		<u>(198,430)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>4,294,651</u></u>		<u><u>4,326,788</u></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 19 November 2018 and were signed on its behalf by:

D H W Poulson - Director





**COMPANY BALANCE SHEET**  
**31 MARCH 2018**

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	7		-		-
Investments	8		2		2
			<u>2</u>		<u>2</u>
<b>CURRENT ASSETS</b>					
Debtors	9	3,109,957		2,534,225	
Cash at bank		1,200,239		1,881,845	
		<u>4,310,196</u>		<u>4,416,070</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	10	16,226		19,251	
<b>NET CURRENT ASSETS</b>			<u>4,293,970</u>		<u>4,396,819</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,293,972</u>		<u>4,396,821</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			523,039		523,039
Share premium			4,002,179		4,002,179
Retained earnings			(231,246)		(128,397)
<b>SHAREHOLDERS' FUNDS</b>			<u>4,293,972</u>		<u>4,396,821</u>
Company's loss for the financial year			<u>(102,849)</u>		<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 19 November 2018 and were signed on its behalf by:



D H W Poulson - Director

## DOMINO ENERGY LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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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 General Information page.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared 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.

The financial statements are presented in United Kingdom pound sterling which is the functional currency of the company and rounded to the nearest £.

##### **Basis of consolidation**

The consolidated financial information includes the results of the parent company and its subsidiary undertakings to 31 March 2018. 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.

##### **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 & 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 and depreciation commences when the asset is available for use.

Depreciation 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:

Combined Heat & Power Plant: 15 years from the date of availability for use

**DOMINO ENERGY LIMITED**

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

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year 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 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.

**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.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2017: 2)

**4. AUDITORS' REMUNERATION**

	Year ended 31/3/18 £	Period 11/1/16 to 31/3/17 £
Fees payable to the group auditors for the audit of the group financial statements	<u>15,500</u>	<u>12,500</u>

**5. TAXATION**

**Analysis of the tax credit**

The tax credit on the loss for the year was as follows:

	Year ended 31/3/18 £	Period 11/1/16 to 31/3/17 £
Deferred tax	<u>(20,926)</u>	-
Tax on loss	<u>(20,926)</u>	-

**DOMINO ENERGY LIMITED**

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

**5. TAXATION - continued**

Tax on loss consists of the following:

	2018 £	2017 £
Deferred tax asset in respect of trade losses	(411,033)	-
Deferred tax asset in respect of excess management expenses	(21,066)	-
Deferred tax liability in respect of capital allowances	<u>411,173</u>	-
	<u>(20,926)</u>	-

**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.

**7. TANGIBLE FIXED ASSETS**

**Group**

	Assets under construction £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2017	27,600	2,615,881	2,643,481
Additions	532,512	(8,969)	523,543
Disposals	(27,600)	-	(27,600)
At 31 March 2018	<u>532,512</u>	<u>2,606,912</u>	<u>3,139,424</u>
<b>DEPRECIATION</b>			
At 1 April 2017	-	14,500	14,500
Charge for year	-	173,752	173,752
At 31 March 2018	<u>-</u>	<u>188,252</u>	<u>188,252</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>532,512</u>	<u>2,418,660</u>	<u>2,951,172</u>
At 31 March 2017	<u>27,600</u>	<u>2,601,381</u>	<u>2,628,981</u>

**8. FIXED ASSET INVESTMENTS**

**Company**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	2
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>2</u>
At 31 March 2017	<u>2</u>

**DOMINO ENERGY LIMITED**

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

**8. FIXED ASSET INVESTMENTS - continued**

The investments comprise two 100% owned subsidiary undertakings, Stranraer Sustainable Heat and Power Limited and Preston Sustainable Heat and Power Limited (formerly Callington Sustainable Heat and Power Limited). Both companies are registered in England and Wales. The principal activity of Stranraer Sustainable Heat and Power Limited and Preston Sustainable Heat and Power Limited is that of production of electricity.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Company</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	108,193	-	-	-
Amounts owed by group undertakings	-	-	3,068,474	2,528,264
Other debtors	391,577	155,334	41,483	5,961
	<u>499,770</u>	<u>155,334</u>	<u>3,109,957</u>	<u>2,534,225</u>

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

	<b>Group</b>		<b>Company</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	564,466	137,062	-	-
Amounts owed to group undertakings	-	-	-	1
Other creditors	156,951	460,428	16,226	19,250
	<u>721,417</u>	<u>597,490</u>	<u>16,226</u>	<u>19,251</u>

**11. CAPITAL COMMITMENTS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Contracted but not provided for in the financial statements	<u>1,473,398</u>	<u>-</u>

**12. RELATED PARTY DISCLOSURES**

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

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

During the year, Domino Energy Limited was charged monitoring fees of £99,108 (2017: £99,108) by Rockpool Investment Nominee Limited. At 31 March 2018, the company owed £nil (2017: £nil) to Rockpool Investment Nominee Limited.

During the year Domino Energy Limited was charged bookkeeping & administration fees of £7,500 (2017: £7,500) by Basepower Limited. At 31 March 2018, the company owed £5,000 (2017: £7,500) to Basepower Limited in respect of these fees.

During the year, Stranraer Sustainable Heat and Power Limited was charged bookkeeping & administration fees of £10,000 (2017: £10,000) and management fees of £100,000 (2017: £27,466) by Basepower Limited. At 31 March 2018, the company owed £1,667 (2017: £37,466) to Basepower Limited in respect of these fees.

During the year, Preston Sustainable Heat and Power Limited was charged bookkeeping & administration fees of £3,333 (2017: £nil) by Basepower Limited. At 31 March 2018, the company owed \$nil (2017: £nil) to Basepower Limited in respect of these fees.

**DOMINO ENERGY LIMITED**

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

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**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 10 Bressenden Place, London, England, SW1E 5DH.