

NANT BACH TURBINE LIMITED

**Company Registration Number:
10283485 (England and Wales)**

Unaudited abridged accounts for the year ended 31 July 2022

Period of accounts

Start date: 01 August 2021

End date: 31 July 2022

NANT BACH TURBINE LIMITED

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for the Period Ended 31 July 2022

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NANT BACH TURBINE LIMITED

Balance sheet

As at 31 July 2022

| | <i>Notes</i> | 2022 | 2021 |
|--|--------------|------------------|-------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets: | 3 | 2,273,106 | 2,385,873 |
| Total fixed assets: | | 2,273,106 | 2,385,873 |
| Current assets | | | |
| Debtors: | | 153,654 | 68,234 |
| Cash at bank and in hand: | | 60,788 | 30,927 |
| Total current assets: | | 214,442 | 99,161 |
| Creditors: amounts falling due within one year: | | (664,776) | (244,159) |
| Net current assets (liabilities): | | (450,334) | (144,998) |
| Total assets less current liabilities: | | 1,822,772 | 2,240,875 |
| Creditors: amounts falling due after more than one year: | | (791,734) | (1,401,734) |
| Provision for liabilities: | | (206,699) | (235,564) |
| Total net assets (liabilities): | | 824,339 | 603,577 |
| Capital and reserves | | | |
| Called up share capital: | | 100 | 100 |
| Profit and loss account: | | 824,239 | 603,477 |
| Shareholders funds: | | 824,339 | 603,577 |

The notes form part of these financial statements

NANT BACH TURBINE LIMITED

Balance sheet statements

For the year ending 31 July 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 28 April 2023
and signed on behalf of the board by:**

Name: Sean Notley
Status: Director

The notes form part of these financial statements

NANT BACH TURBINE LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2022

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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.

Tangible fixed assets and depreciation policy

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: Leasehold land and buildings - over the lease term Plant and machinery - over 25 years

Other accounting policies

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. **Leased assets** A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

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Notes to the Financial Statements for the Period Ended 31 July 2022

2. Employees

| | <i>2022</i> | <i>2021</i> |
|--|--------------------|--------------------|
| Average number of employees during the period | 0 | 0 |

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Notes to the Financial Statements for the Period Ended 31 July 2022

3. Tangible Assets

| | Total |
|-----------------------|------------------|
| Cost | £ |
| At 01 August 2021 | 2,814,887 |
| At 31 July 2022 | <u>2,814,887</u> |
| Depreciation | |
| At 01 August 2021 | 429,014 |
| Charge for year | 112,767 |
| At 31 July 2022 | <u>541,781</u> |
| Net book value | |
| At 31 July 2022 | <u>2,273,106</u> |
| At 31 July 2021 | <u>2,385,873</u> |

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Notes to the Financial Statements

for the Period Ended 31 July 2022

4. Financial commitments

Total future minimum payments under non-cancellable operating leases were £15,994 (2021: £15,603).

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Notes to the Financial Statements

for the Period Ended 31 July 2022

5. Related party transactions

Transactions with other companies in which the directors have a financial or commercial interest were all carried out under normal trading terms. The immediate parent company is Clean Earth Energy Wind Investments Limited, a company registered in England and Wales, and is regarded by the directors as being the company's ultimate parent company. The ultimate controlling party is Mr S Notley who owns the majority shareholding in the ultimate parent company.

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.