

**Simply Blue Energy 1 Limited**

**Directors' Report and Unaudited Financial Statements**

**for the period from 18 December 2017 (date of incorporation) to 31 March 2018**

## **Simply Blue Energy 1 Limited**

### **DIRECTORS AND OTHER INFORMATION**

#### **Directors**

San Roch-Perks (Appointed 18 December 2017)  
Kevin Banister (Appointed 18 December 2017)  
Ben Gowers (Appointed 18 December 2017, Resigned  
19 February 2018)  
Hugh Kelly (Appointed 21 February 2018)

#### **Company Number**

11116383

#### **Registered Office and Business Address**

Unit 6a Penstraze Business Centre  
Cornwall  
TR4 8PN

#### **Accountants**

Thos Goodall & Son  
Link House  
Boreenmanna Road  
Cork  
Republic of Ireland

# **Simply Blue Energy 1 Limited**

## **DIRECTORS' REPORT**

for the period from 18 December 2017 (date of incorporation) to 31 March 2018

The directors present their report and the unaudited financial statements for the period from 18 December 2017 (date of incorporation) to 31 March 2018.

### **Directors**

The directors who served during the period are as follows:

San Roch-Perks (Appointed 18 December 2017)

Kevin Banister (Appointed 18 December 2017)

Ben Gowers (Appointed 18 December 2017, Resigned 19 February 2018)

Hugh Kelly (Appointed 21 February 2018)

There were no changes in shareholdings between 31 March 2018 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

### **Political Contributions**

The company did not make any disclosable political donations in the current period.

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and 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 transactions and disclose with reasonable accuracy at any time the financial position of the company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Special provisions relating to small companies**

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

**On behalf of the board**

---

**San Roch-Perks**  
**Director**

**31 October 2018**

## **ACCOUNTANTS' REPORT**

**to the Board of Directors on the unaudited financial statements of Simply Blue Energy 1 Limited for the period from 18 December 2017 (date of incorporation) to 31 March 2018**

In accordance with our engagement letter dated 31 October 2018 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the period from 18 December 2017 (date of incorporation) to 31 March 2018 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Simply Blue Energy 1 Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Simply Blue Energy 1 Limited and state those matters that we have agreed to state to the Board of Directors of Simply Blue Energy 1 Limited, as a body, in this report in accordance with the guidance of the Association of Chartered Certified Accountants. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Simply Blue Energy 1 Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association of Chartered Certified Accountants relating to members undertaking the compilation of financial statements.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as set out in <http://www.accaglobal.com/ie/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-compa>

It is your duty to ensure that Simply Blue Energy 1 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Simply Blue Energy 1 Limited. You consider that Simply Blue Energy 1 Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Simply Blue Energy 1 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

---

**THOS GOODALL & SON**

Link House  
Boreenmanna Road  
Cork  
Republic of Ireland

**31 October 2018**

Simply Blue Energy 1 Limited

**PROFIT AND LOSS ACCOUNT**

for the period from 18 December 2017 (date of incorporation) to 31 March 2018

**Mar 18**  
**£**

**Notes**

Administrative expenses	(466)
	<hr/>
<b>Loss before taxation</b>	<b>(466)</b>
	<hr/>
Tax on loss	-
	<hr/>
<b>Loss for the period</b>	<b>(466)</b>
	<hr/>
<b>Total comprehensive income</b>	<b>(466)</b>
	<hr/> <hr/>

# Simply Blue Energy 1 Limited

Company Number: 11116383

## BALANCE SHEET

as at 31 March 2018

	Notes	Mar 18 £
Creditors: Amounts falling due within one year	7	(366)
		<hr/>
Net Current Liabilities		(366)
		<hr/>
Total Assets less Current Liabilities		(366)
		<hr/> <hr/>
Capital and Reserves		
Called up share capital		100
Profit and Loss Account		(466)
		<hr/>
Equity attributable to owners of the company		(366)
		<hr/> <hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

For the financial period from 18 December 2017 (date of incorporation) to 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 31 October 2018 and signed on its behalf by

---

San Roch-Perks  
Director

Simply Blue Energy 1 Limited

**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2018

	Share capital	Retained earnings	Total
	£	£	£
Loss for the period	-	(466)	(466)
Net proceeds of equity ordinary share issue		100	-
			100
<b>At 31 March 2018</b>	<b>100</b>	<b>(466)</b>	<b>(366)</b>



# Simply Blue Energy 1 Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the period from 18 December 2017 (date of incorporation) to 31 March 2018

### 1. GENERAL INFORMATION

Simply Blue Energy 1 Limited is a company limited by shares incorporated in United Kingdom. The registered office of the company is Unit 6a Penstraze Business Centre, Cornwall, TR4 8PN, which is also the principal place of business of the company. The main principal activity of the company is the development and operation of renewable energy assets. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

### 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an

undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

#### **Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

#### **Share capital of the company**

#### **Ordinary share capital**

The ordinary share capital of the company is presented as equity.

### **3. ADOPTION OF FRS 102 SECTION 1A**

This is the first set of financial statements prepared by Simply Blue Energy 1 Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

### **4. PERIOD OF FINANCIAL STATEMENTS**

The financial statements are for the 3 month 14 days period from 18 December 2017 (date of incorporation) to 31 March 2018.

### **5. STATEMENT ON PREVIOUS PERIODS**

The company did not present financial statements for previous periods.

### **6. EMPLOYEES**

The company had no employees during the year.

### **7. CREDITORS**

#### **Amounts falling due within one year**

Amounts owed to group companies  
Accruals

**Mar 18**

**£**

**(100)**

**466**

---

**366**

---

### **8. CAPITAL COMMITMENTS**

The company had no material capital commitments at the period-ended 31 March 2018.

### **9. RELATED PARTY TRANSACTIONS**

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

#### **10. PARENT AND ULTIMATE PARENT COMPANY**

The company regards Simply Blue Energy Wind Limited as its parent company.

The company's ultimate parent undertaking is Swirish International limited.

#### **11. CONTROLLING INTEREST**

Sam Roch-Perks is considered the ultimate controlling party in view of his shareholding in Swirish International Limited.

#### **12. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the company since the period-end.

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.