

**HYDRO WIND ENERGY LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**Hydro Wind Energy Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2022**

---

**Contents**

	<b>Page</b>
Balance Sheet	1–2
Notes to the Financial Statements	3–6

**Hydro Wind Energy Ltd**  
**Balance Sheet**  
**As at 31 March 2022**

Registered number: 11194750

		31 March 2022		31 March 2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		423,388		347,576
			<u>423,388</u>		<u>347,576</u>
<b>CURRENT ASSETS</b>					
Debtors	4	30,039		79,029	
Cash at bank and in hand		<u>188,176</u>		<u>514,634</u>	
		218,215		593,663	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	<u>(229,778 )</u>		<u>(363,728 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(11,563 )</u>		<u>229,935</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>411,825</u>		<u>577,511</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		<u>(18,696 )</u>		<u>(25,257 )</u>
<b>NET ASSETS</b>			<u>393,129</u>		<u>552,254</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		115		100
Share premium account			633,206		-
Other reserves			-		788,950
Profit and Loss Account			<u>(240,192 )</u>		<u>(236,796 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>393,129</u>		<u>552,254</u>

**Hydro Wind Energy Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2022**

---

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

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

---

Mr Abdulla Ghally

Director

**9 March 2023**

The notes on pages 3 to 6 form part of these financial statements.

**Hydro Wind Energy Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2022**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. In assessing going concern, the directors have a reasonable expectation that the company will continue as a going concern and is able to meet all of its obligations as they fall due for a minimum of 12 months from the date of approval of these financial statements.

**1.3. Turnover**

Revenue is recognised to the extent there is probable economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised at point of sale when the significant risks and rewards of ownership have passed to the buyer.

**1.4. Intangible Fixed Assets and Amortisation - Other Intangible**

**Purchased intangible assets**

Purchased intangible assets are initially recognised at cost. After recognition, intangible assets are measured at cost less any accumulated amortization and impairment losses.

All intangible assets are considered to have a finite useful life. The estimated useful lives are as follows:

Patents – 10 years on a straight line basis once approved

At each reporting date the company assesses whether there is any indication of impairment. If such indications exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. Any impairment loss is recognised immediately as an expense within profit or loss.

**1.5. Research and Development**

Expenditure on research activities is recognised within profit or loss as an expense when incurred.

Development costs are capitalised only where they can be identified with a specific product or project that will generate probable future economic benefits, the costs can be reliably measured and all the criteria under FRS 102 are met. They are amortised on a straight line basis to profit or loss over their estimated useful life. Amortisation begins when the intangible asset is available for use. All other development costs are expenses as incurred.

Capitalised development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance is written off to profit or loss.

Capitalised development costs are not treated as a realised loss for the purpose of determining the company's distributable profits as the costs meet the conditions permitting them to be treated as an asset under FRS 102.

All intangible assets are considered to have a finite useful life. The estimated useful lives are as follows:

Product development – 10 years on a straight line basis

At each reporting date the company assesses whether there is any indication of impairment. If such indications exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. Any impairment loss is recognised immediately as an expense within profit or loss.

**Hydro Wind Energy Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

---

**1.6. Financial Instruments**

**Trade and other debtors / creditors**

Trade and other debtors are recognised initially at transaction prices less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

**Impairment of financial assets**

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised within profit or loss.

For financial assets that are measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

**1.7. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.8. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

**Hydro Wind Energy Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**3. Intangible Assets**

	Other £	Development Costs £	Total £
<b>Cost</b>			
As at 1 April 2021	-	347,576	347,576
Additions	3,416	112,741	116,157
As at 31 March 2022	3,416	460,317	463,733
<b>Amortisation</b>			
As at 1 April 2021	-	-	-
Provided during the period	221	40,124	40,345
As at 31 March 2022	221	40,124	40,345
<b>Net Book Value</b>			
As at 31 March 2022	3,195	420,193	423,388
As at 1 April 2021	-	347,576	347,576

**4. Debtors**

	31 March 2022 £	31 March 2021 £
<b>Due within one year</b>		
Amounts owed by group undertakings	16,177	-
Other debtors	13,862	79,029
	30,039	79,029

**5. Creditors: Amounts Falling Due Within One Year**

	31 March 2022 £	31 March 2021 £
Trade creditors	40,865	1,480
Bank loans and overdrafts	20,404	4,744
Other creditors	168,509	357,504
	229,778	363,728

**6. Creditors: Amounts Falling Due After More Than One Year**

	31 March 2022 £	31 March 2021 £
Bank loans	18,696	25,257
	18,696	25,257

**Hydro Wind Energy Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

---

**7. Share Capital**

	<b>31 March 2022</b>	<b>31 March 2021</b>
Allotted, Called up and fully paid	115	100

**8. Related Party Transactions**

During the year, the company paid £16,177 (2021: £Nil) of expenses on behalf of its subsidiary. At the year end, the balance of £16,177 (2021: £Nil) was owed by the subsidiary. This loan is interest free and repayable on demand in Pound Sterling.

**9. Ultimate Parent Undertaking and Controlling Party**

From 1 April 2022 the company's immediate and ultimate parent undertaking is Hydro Wind Energy Inc. Hydro Wind Energy Inc. was incorporated in the United States of America and its registered office address is 355 Bryant Street Suite 403, San Francisco, California, 94107, United States.

The consolidated financial statements have not been drawn up.

**10. General Information**

Hydro Wind Energy Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11194750 . The registered office is 86-90 Paul Street, London, EC2A 4NE.



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.