

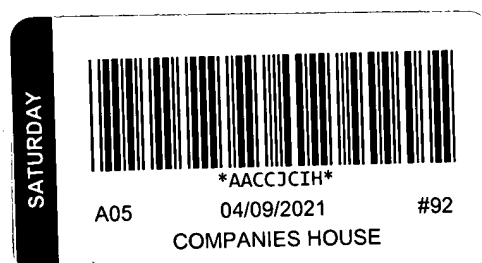


**Burwell Solar Limited (formerly Burwell 1 Solar
Limited)**

Annual report and financial statements

Registered number 11860483

Period from 1 April 2020 to 31 December 2020



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Company information

Directors	Hassaan Majid Matthieu Hue
Registered office	1 Mandarin Road Houghton le Spring Sunderland England DH4 5RA
Auditor	KPMG LLP 66 Queen Square Bristol BS1 4BE

Directors' report

The Directors present their annual report and financial statements for the period from 1 April 2020 to 31 December 2020 (comparative period from 5 March 2019 to 31 March 2020) for Burwell Solar Limited (the "Company").

Principal activities of the Company

The principal activity of the Company is the development of a solar farm.

On 2 December 2020 the Company was acquired by EDF Energy Renewables Limited.

The Company is entitled to the Small Companies exemption from the requirement to prepare a Strategic Report.

Results and dividends

The loss for the year, before taxation, amounted to £(27,000) (*31 March 2020: £(20,000)*), and after taxation, amounted to £(27,000) (*31 March 2020: £(20,000)*).

Directors of the Company

The Directors, who held office during the period, were as follows:

Hassaan Majid (appointed 2 December 2020)

Matthieu Hue (appointed 2 December 2020)

Kier Petherick (appointed 17 August 2020 and resigned 2 December 2020)

Konrad Aspinall (resigned 2 December 2020)

Oliver Breidt (resigned 2 December 2020)

None of the Directors have had a service contract with the Company in the current or prior period.

The Company has made qualifying third party indemnity provisions for the benefit of its Directors which were made during the period and remain in force at the date of this report.

Political contributions

The Company made no political contributions in the period (*31 March 2020: £Nil*).

Going concern

Notwithstanding net liabilities of £47,000 as at 31 December 2020, the financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons. The Directors have prepared cash flow forecasts for a period of 18 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides including the impact of Covid-19, the Company will have sufficient funds, through its parent companies, to meet its liabilities as they fall due for that period.

Those forecasts are dependent on the Company's parent undertaking, EDF Energy Renewables Limited providing further funds as required to develop the project. As with any company placing reliance on other group entities for financial support, the Directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Directors' report

Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Future outlook

The Directors expect that the Company will continue to develop the solar farm in the forthcoming year.

Disclosure of information to the auditor

Each of the persons who is a director at the date of approval of this annual report confirms that:

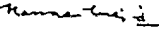
- so far as each Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- each Director has taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Auditor

It is noted that KPMG LLP as appointed by the members are deemed to be re-appointed as the auditor to the Company for the financial year ending 31 December 2021 in accordance with the provisions of Section 487(2) of the Companies Act 2006 and that the Directors have been authorised to set the remuneration of the auditor.

Approved by the Board on 21 July 2021 and signed on its behalf by:

DocuSigned by:

CEAC4259A2BA448

Hassaan Majid
Director

1 Mandarin Road
Houghton le Spring
Sunderland
England
DH4 5RA

Statement of Directors' responsibilities in respect of the annual report and financial statements

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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 judgments and estimates that are reasonable and prudent;
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so; and
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Independent Auditor's Report to the Members of Burwell Solar Limited (formerly Burwell 1 Solar Limited)

Opinion

We have audited the financial statements of Burwell Solar Limited ("the Company") for the period ended 31 December 2020 which comprise the Profit and Loss Account and Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and related notes, including the accounting policies in note 1.

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 Reduced Disclosure Framework; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion

Going concern

The Directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Our conclusions based on this work:

- we consider that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate;
- we have not identified, and concur with the Directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the company will continue in operation.

Independent Auditor's Report to the Members of Burwell Solar Limited (formerly Burwell 1 Solar Limited) (continued)

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Reading Board meeting minutes.
- Considering remuneration incentive schemes and performance targets for management and Directors;
- Using analytical procedures to identify any unusual or unexpected relationships.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit there is no fraud risk in relation to revenue recognition given the entity does not generate revenues.

We did not identify any additional fraud risks.

We performed procedures including:

- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included those posted with unusual account combinations and increasing carrying value of assets.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Independent Auditor's Report to the Members of Burwell Solar Limited (formerly Burwell 1 Solar Limited) (continued)

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Strategic report and directors' report

The Directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Independent Auditor's Report to the Members of Burwell Solar Limited (formerly Burwell 1 Solar Limited) (continued)

Directors' responsibilities

As explained more fully in their statement set out on page 4, the Directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities

The purpose of our audit work and to whom we owe our responsibilities

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 an auditor's report 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



.....
James Ledward (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

66 Queen Square
Bristol
BS1 4BE

26 July 2021

Profit and loss account and other comprehensive income
for the Period from 1 April 2020 to 31 December 2020

		5 March 2019 to 31 March 2020
	31 December 2020	31 March 2020
	Note	£ 000
Turnover		-
Cost of sales		-
Gross profit/(loss)		-
Administrative expenses		(27)
Operating loss	2, 3	(27)
Loss before tax		(27)
Tax credit/(charge) on loss	4	-
Loss for the period		(27)

There was no other comprehensive income for the current or preceding financial period other than that included in the profit and loss account.

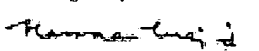
The notes on pages 12 to 19 form part of these financial statements.

Balance sheet
at 31 December 2020

		31 December	31 March
	Note	2020	2020
		£ 000	£ 000
Fixed assets			
Tangible assets	5	539	170
Current assets			
Debtors	6	-	18
		-	18
Creditors: Amounts falling due within one year	7	(6)	(208)
Net current liabilities		(6)	(190)
Total assets less current liabilities		533	(20)
Creditors: Amounts falling due after more than one year	8	(580)	-
Net liabilities		(47)	(20)
Capital and reserves			
Called up share capital	10	-	-
Profit and loss account	10	(47)	(20)
Shareholders' deficit		(47)	(20)

The notes on pages 12 to 19 form part of these financial statements.

The financial statements of Burwell Solar Limited (formerly Burwell 1 Solar Limited) (registered number: 11860483) were approved by the Board of Directors on 21 July 2021 and signed on its behalf by:

DeuSigned by:

CE65A158A2B0A483

Hassaan Majid
Director

Statement of changes in equity

	Called up share capital £ 000	Profit and loss account £ 000	Total equity £ 000
Balance as at 1 April 2020	-	(20)	(20)
Loss for the period	-	(27)	(27)
Balance as at 31 December 2020	-	(47)	(47)

	Called up share capital £ 000	Profit and loss account £ 000	Total equity £ 000
Balance on incorporation	-	-	-
Loss for the period	-	(20)	(20)
Balance as at 31 March 2020	-	(20)	(20)

The notes on pages 12 to 19 form part of these financial statements.

Notes to the financial statements

1 Accounting policies

Burwell Solar Limited (formerly Burwell 1 Solar Limited) (the "Company") is a private company incorporated, domiciled and registered in England and in the UK. The registered number is 11860483 and registered address is 1 Mandarin Road, Houghton le Spring, Sunderland, England, DH4 5RA, UK. The period of accounts is from 31 March 2020 to 31 December 2020. The accounting period was shortened to align to group reporting dates.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006 ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Electricité de France SA, includes the Company in its consolidated financial statements. The consolidated financial statements of Electricité de France SA are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Electricité de France SA, 22-30 Avenue de Wagram, 75382, Paris, Cedex 08, France.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital and tangible fixed assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of key management personnel;
- Disclosure of separate lease information;
- Disclosures in respect of Revenue disaggregation, performance obligations, transaction prices and significant judgements and changes in contract assets and liabilities.

As the consolidated financial statements of Electricité de France SA include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- The disclosures required by IFRS 7 *Financial Instrument Disclosures* and IFRS 13 *Fair Value Measurement* have not been provided apart from those which are relevant for the financial instruments which are held at fair value and are not either held as part of trading portfolio or derivatives.

Notes to the financial statements (continued)

1 Accounting policies (continued)

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the Directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 13.

Measurement convention

The financial statements are prepared on the historical cost basis and are presented in sterling, the functional currency of the entity. Amounts presented are rounded to the nearest £1,000.

Going concern

Notwithstanding net liabilities of £47,000 as at 31 December 2020, the financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons. The Directors have prepared cash flow forecasts for a period of 18 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides including the impact of Covid-19, the Company will have sufficient funds, through its parent companies, to meet its liabilities as they fall due for that period.

Those forecasts are dependent on the Company's parent undertaking, EDF Energy Renewables Limited providing further funds as required to develop the project. As with any company placing reliance on other group entities for financial support, the Directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and provision for impairment.

Depreciation methods, useful lives and residual values will be reviewed at each balance sheet date. Depreciation will be provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of acquisition of each asset less estimated residual value, evenly over its expected useful life, as follows:

Solar farm: 30 years

No depreciation is charged on assets in the course of construction until the asset becomes operational.

Notes to the financial statements (continued)

1 Accounting policies (continued)

Non-derivative financial instruments

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Trade and other creditors

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. The carrying amount is increased by the finance cost in respect of the accounting year and reduced by payments made in the year.

Decommissioning costs

Provision is made for the net present value of the estimated future decommissioning costs at the end of the operating life of the wind farm. This provision is made when construction of the wind farm has reached a stage when decommissioning of the constructed plant would incur material costs. The provision is calculated using estimated costs of decommissioning, and these estimates have been arrived at by consideration of the expected costs of contracts to remove the installed plant. The estimates are discounted at a pre-tax rate that reflects current market assessments of the time value of money. A corresponding asset is recognised and included within the wind farm assets and depreciated over the life of the wind farm. The estimated future cost of decommissioning obligations are regularly reviewed and adjusted as appropriate for new circumstances or changes in law or technology.

Capitalised costs

All expenditure directly attributable to bringing the wind farm into the location and condition necessary for use is capitalised. Costs include turbine costs, land operating lease rentals, grid connection, civil engineering, cabling, lease related costs, community funds, telecoms, direct labour and the cost of materials.

Accounting treatment for finance costs

Finance costs which are directly attributable to the construction of tangible fixed assets are capitalised as part of the cost of those assets. The commencement of capitalisation begins when both finance costs and expenditures for the asset are being incurred and activities that are necessary to get the assets ready for use are in progress. Capitalisation ceases when substantially all the activities that are necessary to get the asset ready for use are complete. The capitalisation rate used is the interest costs incurred on shareholder loans.

All other finance costs are recognised in the profit and loss account over the term of such instruments, at a constant rate on the carrying amount.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate.

Notes to the financial statements (continued)

1 Accounting policies (continued)

Financial liabilities and equity

Financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- (b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative, or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

2 Expenses and auditor's remuneration

Included in profit/loss are the following:

Audit fees of £1,895 (31 March 2020: £Nil) were borne by EDF Energy Renewables Limited and recharged to the Company as part of the wider management fee.

Amounts receivable by the Company's auditor and its associates in respect of services to the Company and its associates, other than the audit of the Company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent undertaking and controlling party, Electricité de France SA.

3 Directors' remuneration

None of the Directors had a service contract with the Company in the current period. They are all employed by companies within the EDF group and no portion of their remuneration can be specially attributed to their services to the Company.

Notes to the financial statements (continued)

4 Income tax

(a) Total tax charge/(credit) recognised in the profit and loss account

	2020 £ 000
Total current tax charge/(credit)	-
Total deferred tax charge/(credit) for the year (note)	-

(b) Reconciliation of effective tax rate:

	2020 £ 000	2020 £ 000
Loss before tax	(27)	(20)
Tax using the UK corporation tax rate of 19% (2020: 19%)	(5)	(4)
Movement in deferred tax not recognised	5	-
Unexplained difference	-	4
Total tax charge/(credit)	-	-

A reduction in the UK corporation tax rate from 21% to 20% (effective from 1 April 2015) was substantively enacted on 2 July 2013. Further reductions to 19% (effective from 1 April 2017) and to 18% (effective 1 April 2020) were substantively enacted on 26 October 2015, and an additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the Company's future current tax charge accordingly. The deferred tax balance at 31 December 2017 has been calculated based on these rates.

The UK Budget 2021 announcements on 3 March 2021 included measures to support economic recovery as a result of the ongoing COVID-19 pandemic. These included an increase to the UK's main corporation tax rate to 25%, which is due to be effective from 1 April 2023. These changes were not substantively enacted at the balance sheet date and hence have not been reflected in the measurement of deferred tax balances at the period end. It is not anticipated that these changes will have a material impact on the company's deferred tax balances.

5 Tangible fixed assets

	Assets in construction £ 000	Total £ 000
Cost		

Notes to the financial statements (continued)

5 Tangible fixed assets (continued)

	Assets in construction £ 000	Total £ 000
At 1 April 2020	170	170
Additions	369	369
At 31 December 2020	539	539
Depreciation		
At 31 December 2020	-	-
Net book value		
At 31 December 2020	539	539
At 31 March 2020	170	170

6 Debtors

	31 December 2020 £ 000	31 March 2020 £ 000
Other debtors	-	18
	-	18

7 Creditors: amount falling due within one year

	31 December 2020 £ 000	31 March 2020 £ 000
Amounts owed to group undertakings	-	206
Accruals	6	2
	6	208

8 Creditors: amounts falling due after more than one year

	31 December 2020 £ 000
Amounts owed to group undertakings (note 9)	580
	580

Notes to the financial statements (continued)

9 Interest-bearing loans and borrowings

This note provides information about the contractual terms of the Company's interest-bearing loans and borrowings, which are measured at amortised cost.

Terms and debt repayment schedule

	Currency	Nominal interest rate	Year of maturity	Carrying amount 31 December 2020 £ 000	Carrying amount 31 March 2020 £ 000
Shareholder Loan	GBP	3 month LIBOR plus 180 basis points	2030	580	-
Total				580	-

The shareholder loan attracts interest on a daily basis at a rate of 3 month LIBOR plus 180 basis points. The loan is repayable on the maturity date.

10 Capital and reserves

Share capital

Allotted, called up and fully paid

	31 December 2020 Number	31 December 2020 £ 000	31 March 2020 Number	31 March 2020 £ 000
Ordinary shares of £1 each	100	-	1	-
	100	-	1	-

The share capital of the company was increased on 23 April 2020 under the terms of an existing agreement, from 1 ordinary share of £1 to 100 ordinary shares of £1 by the allotment of an additional 99 ordinary shares of £1 each.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

Notes to the financial statements (continued)

11 Related party transactions

As the Company is a wholly owned subsidiary of Electricité de France SA, the Company has taken advantage of the exemption contained in FRS 101 and has therefore not disclosed transactions with wholly owned subsidiaries which form part of the group.

12 Parent undertaking and controlling party

EDF Energy Renewables Limited hold a 100% interest in the Company and is considered to be the immediate parent company. The registered address of EDF Energy Renewables Limited is Alexander House 1 Mandarin Road, Rainton Bridge Business Park Houghton le Spring, Sunderland DH4 5RA.

At 31 December 2020, Electricité de France SA, a company incorporated in France, is regarded by the Directors as the Company's ultimate parent company and controlling party. This is the largest group for which consolidated financial statements are prepared. Copies of that company's consolidated financial statements may be obtained from Electricité de France SA, 22-30 Avenue de Wagram, 75382, Paris, Cedex 08, France. The smallest parent undertaking for which consolidated accounts are prepared is EDF Renouvelables S.A. Copies of the company's consolidated financial statements may be obtained from EDF Renouvelables S.A., Coeur Défense -100, Esplanade du Général de Gaulle 92932 Paris La Défense Cedex.

13 Accounting estimates and judgement

The significant areas of uncertainty within the financial statements primarily relate to Going Concern and are detailed within Note 1 to the accounts.