

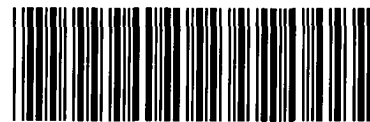
Lyford Renewables Solar Limited

Company No. 12390596

Information for Filing with The Registrar

31 March 2022

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Lyford Renewables Solar Limited
Balance Sheet Registrar

at 31 March 2022

Company No. 12390596

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	2,337,355	2,415,866
		<u>2,337,355</u>	<u>2,415,866</u>
Current assets			
Debtors	6	48,321	29,592
Cash at bank and in hand		40,266	70,535
		<u>88,587</u>	<u>100,127</u>
Creditors: Amount falling due within one year	7	(161,757)	(188,826)
Net current liabilities		<u>(73,170)</u>	<u>(88,699)</u>
Total assets less current liabilities		2,264,185	2,327,167
Creditors: Amounts falling due after more than one year	8	(2,378,000)	(2,378,000)
Net liabilities		<u>(113,815)</u>	<u>(50,833)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	10	(113,915)	(50,933)
Total equity		<u>(113,815)</u>	<u>(50,833)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 16 December 2022

And signed on its behalf by:



M.A.W. King

Director

16 December 2022

Lyford Renewables Solar Limited
Notes to the Accounts Registrar
for the year ended 31 March 2022

1 General information

Lyford Renewables Solar Limited is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 12390596

Its registered office is:

C/O External Services Ltd
Central House 20 Central Ave
St Andrews Business Park
Norwich
NR7 0HR

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	5-10% straight line
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Lyford Renewables Solar Limited
Notes to the Accounts Registrar

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 profit and loss account 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 temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary 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.

Current or deferred tax for the year is recognised in profit or loss, except when they relate 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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Lyford Renewables Solar Limited
Notes to the Accounts Registrar

Financial instruments

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements:

Tangible Fixed assets (see note 5)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Deferred Tax (see note 9)

The directors have considered the likelihood of the use of tax losses in the near future and have determined that the use of those losses will be unlikely. Therefore deferred tax on tax losses has not been provided for.

4 Employees

	2022	2021
	Number	Number
The average monthly number of employees (including directors) during the year was:	3	2

Lyford Renewables Solar Limited
Notes to the Accounts Registrar

5 Tangible fixed assets

	Plant and machinery	Total
	£	£
Cost or revaluation		
At 1 April 2021	2,484,566	2,484,566
Additions	112,672	112,672
Transfers	(50,230)	(50,230)
At 31 March 2022	<u>2,547,008</u>	<u>2,547,008</u>
Depreciation		
At 1 April 2021	68,700	68,700
Charge for the year	143,723	143,723
Transfers	(2,770)	(2,770)
At 31 March 2022	<u>209,653</u>	<u>209,653</u>
Net book values		
At 31 March 2022	<u>2,337,355</u>	<u>2,337,355</u>
At 31 March 2021	<u>2,415,866</u>	<u>2,415,866</u>

6 Debtors

	2022	2021
	£	£
Trade debtors	37,263	24,024
Prepayments and accrued income	11,058	5,568
	<u>48,321</u>	<u>29,592</u>

7 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	38,837	27,212
Amounts owed to group undertakings	99,833	100,743
Other taxes and social security	809	1,217
Accruals and deferred income	22,278	59,654
	<u>161,757</u>	<u>188,826</u>

8 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Amounts owed to group undertakings	<u>2,378,000</u>	<u>2,378,000</u>
	<u>2,378,000</u>	<u>2,378,000</u>

Lyford Renewables Solar Limited
Notes to the Accounts Registrar

9 Provisions for liabilities

Deferred taxation

	2022	2021
	£	£
Accelerated capital allowances	205,735	197,142
Tax losses	<u>(205,735)</u>	<u>(197,142)</u>

10 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

11 Share capital

The company has in issue 59 £1 Ordinary X shares and 41 £1 Ordinary Y shares, both classes rank pari-passu in all respects. All shares were issued at par and were fully paid.

12 Related party disclosures

	2022	2021
	£	£
<i>Transactions with related parties</i>		
<i>Name of related party</i>	Lyford Renewables Limited	
<i>Description of relationship between the parties</i>	A shareholder of the company	
<i>Description of transaction and general amounts involved</i>	An interest free loan has been provided by the shareholder of £596,000 (2021 - £596,000) together with trade creditors relating to the purchase of solar panels totalling £881,833 (2021 - £882,743).	
<i>Amount due from/(to) the related party</i>	(1,477,833)	(1,478,743)
<i>Name of related party</i>	NoviaCHP Limited	
<i>Description of relationship between the parties</i>	A shareholder of the company	
<i>Description of transaction and general amounts involved</i>	An interest free loan has been provided by the shareholder of £1,000,000.	
<i>Amount due from/(to) the related party</i>	(1,000,000)	(1,000,000)

13 Audit of the accounts

The directors have required the company to obtain an audit.

The audit report was unqualified

The auditors were:

Price Bailey LLP

The senior statutory auditor was:

Aaron Widdows ACA FCCA