

**SCHOOLHOUSE BURN HYDROPOWER LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Albion Accountancy Services
Licenced Accountants
30 Bardsey Crescent
Llanishen
Cardiff
Caerdydd
CF14 5LA

Schoolhouse Burn Hydropower Ltd
Unaudited Financial Statements
For The Year Ended 28 February 2023

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Schoolhouse Burn Hydropower Ltd
Balance Sheet
As At 28 February 2023

Registered number: 12490106

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		128,708		134,721
			<u>128,708</u>		<u>134,721</u>
CURRENT ASSETS					
Debtors	5	15,000		10,000	
Cash at bank and in hand		28,111		9,534	
		<u>43,111</u>		<u>19,534</u>	
Creditors: Amounts Falling Due Within One Year	6	(1,077)		(1,096)	
NET CURRENT ASSETS (LIABILITIES)			<u>42,034</u>		<u>18,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>170,742</u>		<u>153,159</u>
Creditors: Amounts Falling Due After More Than One Year	7		(140,405)		(149,405)
NET ASSETS			<u>30,337</u>		<u>3,754</u>
CAPITAL AND RESERVES					
Called up share capital	8		3		3
Profit and Loss Account			30,334		3,751
SHAREHOLDERS' FUNDS			<u>30,337</u>		<u>3,754</u>

Schoolhouse Burn Hydropower Ltd
Balance Sheet (continued)
As At 28 February 2023

For the year ending 28 February 2023 the company was entitled to exemption from audit 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.

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

Robert Brakes

Director

24/08/2023

The notes on pages 3 to 4 form part of these financial statements.

Schoolhouse Burn Hydropower Ltd
Notes to the Financial Statements
For The Year Ended 28 February 2023

1. General Information

Schoolhouse Burn Hydropower Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12490106. The registered office is 11 Cloverlane Close, Boscastle, PL35 0AL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% Straight Line
Plant & Machinery	5% Reducing Balance

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2022: 1)

4. Tangible Assets

	Land & Property		
	Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 March 2022	25,807	119,447	145,254
As at 28 February 2023	25,807	119,447	145,254
Depreciation			
As at 1 March 2022	1,032	9,501	10,533
Provided during the period	516	5,497	6,013
As at 28 February 2023	1,548	14,998	16,546
Net Book Value			
As at 28 February 2023	24,259	104,449	128,708
As at 1 March 2022	24,775	109,946	134,721

Schoolhouse Burn Hydropower Ltd
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	5,000	-
	<u>5,000</u>	<u>-</u>
Due after more than one year		
Restoration Bond	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
	<u>15,000</u>	<u>10,000</u>

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.

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	-	900
VAT	683	-
Directors' loan accounts	394	196
	<u>1,077</u>	<u>1,096</u>

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.

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Cuil Burn Hydropower Ltd	140,405	149,405
	<u>140,405</u>	<u>149,405</u>

Of the creditors falling due after more than one year the following amounts are due after more than five years.

	2023	2022
	£	£
Other Creditors	140,405	149,405

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	3	3

9.

The director operates a current loan account which is credited with payments made by the director and any cash introduced and debited with private expenses and cash drawn. The outstanding amount to the directors at the year end was £396.00 (2022 - £198.00). This amount is included in creditors.

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.