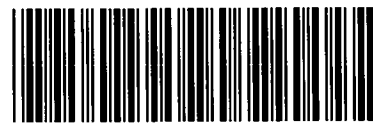


Registration number SC284497

CHA Power Ltd
Directors' report and financial statements
for the year ended 31 March 2015

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COMPANIES HOUSE

CHA Power Ltd

Company information

Directors	N Crilley J P Hillhouse M Shiach C Morgan	Resigned 1 October 2014
Secretary	J P Hillhouse	
Company number	SC284497	
Registered office	77-83 Kilbowie Road Clydebank G81 1BL	
Auditors	Alexander Sloan 38 Cadogan Street Glasgow G2 7HF	
Business address	77-83 Kilbowie Road Clydebank G81 1BL	

CHA Power Ltd

Contents

	Page
Directors' report	1 - 2
Auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

CHA Power Ltd

Directors' report for the year ended 31 March 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

Principal activity

The principal activity of the company during the year was that of generating and supplying electricity and heat.

Directors

The directors who served during the year are as stated below:

N Crilley
J P Hillhouse
M Shiach Resigned 1 October 2014
C Morgan

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). 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 year.

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

- select suitable accounting policies and apply them consistently;
- make judgements and 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.

Each of the persons who is a director at the date of approval of this report confirm 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 steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors

Alexander Sloan are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

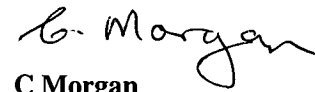
CHA Power Ltd

**Directors' report
for the year ended 31 March 2015**

..... continued

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 16 June 2015 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'C Morgan', written in a cursive style.

**C Morgan
Director**

**Independent auditor's report to the shareholders of
CHA Power Ltd**

We have audited the financial statements of CHA Power Ltd for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors' 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out below:

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006.

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report to the shareholders of
CHA Power Ltd**

.....continued

Matters on which we are required to report by exception

The Companies Act 2006 requires us 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

We have nothing to report in respect of these matters.

A. Devine

Allison Devine (senior statutory auditor)
For and on behalf of Alexander Sloan
Chartered Accountants and
Statutory Auditor

38 Cadogan Street
Glasgow
G2 7HF

CHA Power Ltd

**Profit and loss account
for the year ended 31 March 2015**

		2015	2014
	Notes	£	£
Turnover	2	247,460	234,661
Cost of sales		(263,555)	(202,712)
Gross (loss)/profit		(16,095)	31,949
Administrative expenses		(23,238)	(25,277)
Operating (loss)/profit	3	(39,333)	6,672
Other interest receivable and similar income		2,360	3,839
(Loss)/profit on ordinary activities before taxation		(36,973)	10,511
Tax on (loss)/profit on ordinary activities	5	-	(768)
(Loss)/profit for the year	10	(36,973)	9,743

The notes on pages 7 to 9 form an integral part of these financial statements.

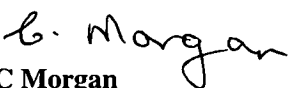
CHA Power Ltd

**Balance sheet
as at 31 March 2015**

		2015		2014	
	Notes	£	£	£	£
Current assets					
Debtors	7	30,555		47,962	
Cash at bank and in hand		317,864		271,394	
		<u>348,419</u>		<u>319,356</u>	
Creditors: amounts falling due within one year	8	<u>(73,785)</u>		<u>(7,749)</u>	
Net current assets			<u>274,634</u>		<u>311,607</u>
Total assets less current liabilities			274,634		311,607
Net assets			<u>274,634</u>		<u>311,607</u>
Capital and reserves					
Called up share capital	9		2,328,850		2,328,850
Other reserves	10		4,138		10,000
Profit and loss account	10		(2,058,354)		(2,027,243)
Shareholders' funds			<u>274,634</u>		<u>311,607</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

These accounts were approved by the directors on 16 June 2015, and are signed on their behalf by:


C Morgan
Director

Registration number SC284497

The notes on pages 7 to 9 form an integral part of these financial statements.

CHA Power Ltd

Notes to the financial statements for the year ended 31 March 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating (loss)/profit

	2015 £	2014 £
Operating (loss)/profit is stated after charging:		
Auditors' remuneration (Note 4)	3,150	3,350

4. Auditors' remuneration

	2015 £	2014 £
Auditors' remuneration - audit of the financial statements	3,150	3,350

5. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2015 £	2014 £
Current tax		
UK corporation tax	-	768

CHA Power Ltd

**Notes to the financial statements
for the year ended 31 March 2015**

..... continued

6. Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 April 2014	1,982,000	1,982,000
At 31 March 2015	<u>1,982,000</u>	<u>1,982,000</u>
Depreciation		
At 1 April 2014	1,982,000	1,982,000
At 31 March 2015	<u>1,982,000</u>	<u>1,982,000</u>
Net book values		
At 31 March 2015	<u>-</u>	<u>-</u>
At 31 March 2014	<u>-</u>	<u>-</u>

7. Debtors

	2015 £	2014 £
Trade debtors	2,719	4,808
Other debtors	27,836	43,154
	<u>30,555</u>	<u>47,962</u>

**8. Creditors: amounts falling due
within one year**

	2015 £	2014 £
Trade creditors	6,518	-
Corporation tax	-	768
Other creditors	67,267	6,981
	<u>73,785</u>	<u>7,749</u>

CHA Power Ltd

Notes to the financial statements for the year ended 31 March 2015

..... continued

9.	Share capital		2015	2014
			£	£
	Allotted, called up and fully paid			
	2,328,850 Ordinary shares of £1 each		2,328,850	2,328,850
	Equity Shares			
	2,328,850 Ordinary shares of £1 each		2,328,850	2,328,850
10.	Reserves	Profit and loss account	Special reserve	Total
		£	£	£
	At 1 April 2014	(2,027,243)	10,000	(2,017,243)
	Loss for the year	(36,973)		(36,973)
	Other movements	5,862	(5,862)	-
	At 31 March 2015	(2,058,354)	4,138	(2,054,216)

The Special Reserve is a reserve set aside by the Directors to cover any significant repairs that are required to the Fixed Assets.

11. Related party transactions

CHA Power Ltd is a wholly owned subsidiary of Clydebank Housing Association Limited. During the year Clydebank Housing Association Limited charged CHA Power Ltd £13,800 (2014 - £11,700) in respect of management fees and insurance. At the year end £13,800 (2014 - £nil) was due to Clydebank Housing Association. No interest was due on these amounts, and there are no fixed repayment terms.

No other transactions with related parties were undertaken.

12. Controlling interest

The company is a wholly owned subsidiary of Clydebank Housing Association Limited. Clydebank Housing Association Limited is an Co-operative and Community Benefits Society registered with the Financial Conduct Authority (Reg No 2191 R(S))

13. Ethical Matters

In common with many other businesses of our size, we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of statutory financial statements.