

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**  
**FOR**  
**BLACK ISLE RENEWABLES LIMITED**

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FOR THE YEAR ENDED 31 JULY 2020**

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**BLACK ISLE RENEWABLES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2020**

**DIRECTOR:** Mr I Thomas

**SECRETARY:** Mr I Thomas

**REGISTERED OFFICE:** Pefferside Yard  
Craig Road  
Dingwall  
Ross-Shire  
IV15 9LE

**REGISTERED NUMBER:** SC376132 (Scotland)

**ACCOUNTANTS:** Lyons & Co Ltd  
23 Yarm Road  
Stockton on Tees  
TS18 3NJ

**BLACK ISLE RENEWABLES LIMITED (REGISTERED NUMBER: SC376132)**

**ABRIDGED BALANCE SHEET  
31 JULY 2020**

	Notes	31/7/20 £	£	31/7/19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		20,869		19,037
<b>CURRENT ASSETS</b>					
Stocks		23,520		15,541	
Debtors		107,133		99,379	
Cash at bank		<u>127,371</u>		<u>83,778</u>	
		258,024		198,698	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>157,514</u>		<u>159,301</u>	
<b>NET CURRENT ASSETS</b>			<u>100,510</u>		<u>39,397</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			121,379		58,434
<b>CREDITORS</b>					
Amounts falling due after more than one year			(50,000)		(3,896)
<b>PROVISIONS FOR LIABILITIES</b>			-		(999)
<b>NET ASSETS</b>			<u>71,379</u>		<u>53,539</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>71,279</u>		<u>53,439</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>71,379</u>		<u>53,539</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABRIDGED BALANCE SHEET - continued**  
**31 JULY 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 November 2020 and were signed by:

Mr I Thomas - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

**1. STATUTORY INFORMATION**

Black Isle Renewables Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

The company only capitalises assets where their individual cost is greater than £1,000.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2020

2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2019 - 14) .

4. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 August 2019	44,965
Additions	10,726
Disposals	<u>(14,863)</u>
At 31 July 2020	<u>40,828</u>
<b>DEPRECIATION</b>	
At 1 August 2019	25,928
Charge for year	8,894
Eliminated on disposal	<u>(14,863)</u>
At 31 July 2020	<u>19,959</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>20,869</u>
At 31 July 2019	<u>19,037</u>

5. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/7/20 £	31/7/19 £
Within one year	279	-
Between one and five years	<u>42,939</u>	<u>17,083</u>
	<u>43,218</u>	<u>17,083</u>

6. SECURED DEBTS

On 28 November 2018 a floating charge was created over all of the assets of the company in favour of HSBC UK Bank Plc.

7. RELATED PARTY DISCLOSURES

During the prior year the director purchased assets from the company amounting to £10,000. The director repaid the loan from the company on 30 April 2020.

8. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the current year and preceding period by Mr I Thomas.

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.