

REGISTERED NUMBER: SC376132 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
FOR
BLACK ISLE RENEWABLES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

BLACK ISLE RENEWABLES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018**

DIRECTOR: Mr I Thomas

SECRETARY: Mr I Thomas

REGISTERED OFFICE: Tokavaig House
Culbo Road
Culbokie
Dingwall
Ross-Shire
IV7 8JU.

REGISTERED NUMBER: SC376132 (Scotland)

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

ABRIDGED BALANCE SHEET
31 JULY 2018

	Notes	31/7/18 £	£	31/7/17 £	£
FIXED ASSETS					
Tangible assets	4		31,083		44,038
CURRENT ASSETS					
Stocks		15,523		11,667	
Debtors		82,170		70,456	
Cash at bank		<u>30,824</u>		<u>95,481</u>	
		128,517		177,604	
CREDITORS					
Amounts falling due within one year		<u>128,802</u>		<u>172,619</u>	
NET CURRENT (LIABILITIES)/ASSETS			(285)		4,985
TOTAL ASSETS LESS CURRENT LIABILITIES			30,798		49,023
PROVISIONS FOR LIABILITIES			<u>1,332</u>		<u>1,776</u>
NET ASSETS			<u>29,466</u>		<u>47,247</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>29,366</u>		<u>47,147</u>
SHAREHOLDERS' FUNDS			<u>29,466</u>		<u>47,247</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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.
- (b)

ABRIDGED BALANCE SHEET - continued
31 JULY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2018 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 on 7 November 2018 and were signed by:

Mr I Thomas - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2018

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 14 (2017 - 14) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2017	106,033
Additions	<u>5,327</u>
At 31 July 2018	<u>111,360</u>
DEPRECIATION	
At 1 August 2017	61,995
Charge for year	<u>18,282</u>
At 31 July 2018	<u>80,277</u>
NET BOOK VALUE	
At 31 July 2018	<u>31,083</u>
At 31 July 2017	<u>44,038</u>

5. 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.