

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
BLACK ISLE RENEWABLES LIMITED

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FOR THE YEAR ENDED 31 JULY 2022**

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BLACK ISLE RENEWABLES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022**

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 2022**

	Notes	31/7/22 £	£	31/7/21 £	£
FIXED ASSETS					
Tangible assets	4		26,255		19,096
CURRENT ASSETS					
Stocks		84,304		81,434	
Debtors		199,284		140,678	
Cash at bank		<u>54,957</u>		<u>140,287</u>	
		338,545		362,399	
CREDITORS					
Amounts falling due within one year		<u>221,675</u>		<u>237,477</u>	
NET CURRENT ASSETS			<u>116,870</u>		<u>124,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			143,125		144,018
CREDITORS					
Amounts falling due after more than one year			<u>111,061</u>		<u>39,167</u>
NET ASSETS			<u>32,064</u>		<u>104,851</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>31,964</u>		<u>104,751</u>
SHAREHOLDERS' FUNDS			<u>32,064</u>		<u>104,851</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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.

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 JULY 2022

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 2022 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 16 January 2023 and were signed by:

Mr I Thomas - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

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
Motor vehicles	- 25% on reducing balance

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

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

2. ACCOUNTING POLICIES - continued

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.

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 24 (2021 - 19) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2021	44,984
Additions	16,945
Disposals	(65)
At 31 July 2022	<u>61,864</u>
DEPRECIATION	
At 1 August 2021	25,888
Charge for year	9,786
Eliminated on disposal	(65)
At 31 July 2022	<u>35,609</u>
NET BOOK VALUE	
At 31 July 2022	<u>26,255</u>
At 31 July 2021	<u>19,096</u>

5. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31/7/22	31/7/21
	£	£
Net obligations repayable:		
Within one year	3,669	-
Between one and five years	<u>8,561</u>	<u>-</u>
	<u>12,230</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

5. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	31/7/22	31/7/21
	£	£
Within one year	-	3,909
Between one and five years	44,321	44,321
	<u>44,321</u>	<u>48,230</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. 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.