

Company Registration No. SC419022 (Scotland)

**CLOFFRICKFORD RENEWABLE ENERGY COMPANY
LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2016

CLOFFRICKFORD RENEWABLE ENERGY COMPANY LIMITED

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CLOFFRICKFORD RENEWABLE ENERGY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		5,870,016		6,158,585
Current assets					
Debtors		302,672		389,200	
Cash at bank and in hand		866,395		55,788	
		<u>1,169,067</u>		<u>444,988</u>	
Creditors: amounts falling due within one year	3	<u>(872,717)</u>		<u>(686,611)</u>	
Net current assets/(liabilities)			296,350		(241,623)
Total assets less current liabilities			<u>6,166,366</u>		<u>5,916,962</u>
Creditors: amounts falling due after more than one year	4		(5,697,331)		(6,018,171)
Provisions for liabilities			<u>(133,535)</u>		<u>(55,000)</u>
			<u>335,500</u>		<u>(156,209)</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			334,500		(157,209)
Shareholders' funds			<u>335,500</u>		<u>(156,209)</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 6 October 2016

Mr David Smith
Director

Ms Mandy Smith
Director

Company Registration No. SC419022

CLOFFRICKFORD RENEWABLE ENERGY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

1.2 Turnover

Turnover represents amounts invoiced for renewable energy generated net of VAT. Turnover is recognised on generation of electricity.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 5% Straight Line
Motor vehicles	- 25% Reducing Balance

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.5 Finance costs

Finance costs have been offset against the bank loan in line with FRS4 and will be released at a constant rate over the remaining balance of the loan.

1.6 Decommissioning costs

Decommissioning costs have been provided in respect of the anticipated cost to the company for the removal of the wind turbines at the end of their useful life.

CLOFFRICKFORD RENEWABLE ENERGY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2	Fixed assets	Tangible assets
		£
	Cost	
	At 1 April 2015	6,262,706
	Additions	24,050
		<hr/>
	At 31 March 2016	6,286,756
		<hr/>
	Depreciation	
	At 1 April 2015	104,121
	Charge for the year	312,619
		<hr/>
	At 31 March 2016	416,740
		<hr/>
	Net book value	
	At 31 March 2016	5,870,016
		<hr/>
	At 31 March 2015	6,158,585
		<hr/>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £505,123 (2015 - £442,266).

4	Creditors: amounts falling due after more than one year	2016	2015
		£	£
	Analysis of loans repayable in more than five years		
	Total not repayable by instalments and due in more than five years	1,065,345	1,409,371
		<hr/>	<hr/>
	Total amounts repayable by instalments which are due in more than five years	3,617,009	3,362,709
		<hr/>	<hr/>

The aggregate amount of creditors for which security has been given amounted to £4,631,986 (2015 - £4,608,800).

5	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	1,000 ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>

CLOFFRICKFORD RENEWABLE ENERGY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

6 Ultimate parent company

The company is controlled by the directors who own 100% of the issued share capital.

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.