

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Argyll Hydro Management Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Argyll Hydro Management Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR: T M Hedley

REGISTERED OFFICE: 6 Logie Mill
Edinburgh
Lothian
EH7 4HG

REGISTERED NUMBER: SC611349 (Scotland)

ACCOUNTANTS: A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		16,729		17,088
CURRENT ASSETS					
Debtors	5	54,625		30,529	
Cash at bank		<u>2,464</u>		<u>26,481</u>	
		57,089		57,010	
CREDITORS					
Amounts falling due within one year	6	<u>32,813</u>		<u>37,091</u>	
NET CURRENT ASSETS			<u>24,276</u>		<u>19,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			41,005		37,007
PROVISIONS FOR LIABILITIES			<u>3,179</u>		<u>-</u>
NET ASSETS			<u>37,826</u>		<u>37,007</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>37,726</u>		<u>36,907</u>
SHAREHOLDERS' FUNDS			<u>37,826</u>		<u>37,007</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 13 December 2022 and were signed by:

T M Hedley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Argyll Hydro Management 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.

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

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

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Freehold Property - 2% per annum

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 March 2022

2. **ACCOUNTING POLICIES - continued**

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 April 2021 and 31 March 2022	<u>17,966</u>
DEPRECIATION	
At 1 April 2021	878
Charge for year	<u>359</u>
At 31 March 2022	<u>1,237</u>
NET BOOK VALUE	
At 31 March 2022	<u>16,729</u>
At 31 March 2021	<u>17,088</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade debtors	820	-
Other debtors	<u>53,805</u>	<u>30,529</u>
	<u>54,625</u>	<u>30,529</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Taxation and social security	17,802	15,974
Other creditors	<u>15,011</u>	<u>21,117</u>
	<u>32,813</u>	<u>37,091</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.22	31.3.21
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at 31 March 2022, the company owed the director £13,121 (2021: £19,317).

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £2,000 (2021 - £2,000) were paid to the director .

Transactions with related parties during the period and balances outstanding at the year end were as follows:

Related Party	Transaction Type	Transactions in the year ended 31.03.22 £	Transactions in the year ended 31.03.21	Balance receivable from / (payable) to related party as at 31.03.22 £	Balance receivable from / (payable) to related party as at 31.03.21 £
Drim Lee Limited	Profit share	24,454	25,502	52,981	28,527
Drim Lee Limited	Accountancy Expense	(1,200)	Nil	Nil	1,200
Garvie Hydro Limited	Accountancy Expense	403	403	806	403

A director of the company is also a director of Drim Lee Limited.

A director of the company is also a director of Garvie Hydro Limited

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Tim Hedley.

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.