

Company registration number SC692677 (Scotland)

GREENPOWER HYDROGEN LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

GREENPOWER HYDROGEN LTD

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The following pages do not form part of the statutory financial statements:

Detailed profit and loss account

GREENPOWER HYDROGEN LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£
Current assets			
Debtors	4	6,563	
Cash at bank and in hand		20,714	
		<u>27,277</u>	
Creditors: amounts falling due within one year	5	(158,464)	
		<u></u>	
Net current liabilities			(131,187)
			<u></u>
Capital and reserves			
Called up share capital	6		1
Profit and loss reserves			(131,188)
			<u></u>
Total equity			(131,187)
			<u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 13 December 2022 and are signed on its behalf by:

J Simpson
Director

Company Registration No. SC692677

GREENPOWER HYDROGEN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2022

1 Accounting policies

Company information

GreenPower Hydrogen Ltd is a private company limited by shares incorporated in Scotland. The registered office is The e-Centre, Cooperage Way, Alloa, Clackmannanshire, United Kingdom, FK10 3LP.

1.1 Reporting period

The accounts cover a period longer than 12 months being 18 March 2021 to 31 March 2022 due to this being the first set of accounts prepared since incorporation.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

GREENPOWER HYDROGEN LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2022 Number
Total	2

4 Debtors

	2022 £
Amounts falling due within one year:	
Other debtors	6,563

5 Creditors: amounts falling due within one year

	2022 £
Trade creditors	20,210
Amounts owed to group undertakings	40,000
Other creditors	98,254
	158,464

6 Called up share capital

	2022 Number	2022 £
Ordinary share capital Issued and fully paid Ordinary of £1 each	1	1

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.