

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
CARDINGHILL RENEWABLES LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2023**

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DIRECTORS:

Mrs L W Ingram
H W Ingram
Mrs V K Smith
Ms M E Smith
D C Smith
A W Smith
A D Smith

SECRETARY:

Mrs V K Smith

REGISTERED OFFICE:

Cloffrickford
Auchnagatt
Ellon
Aberdeenshire
AB41 8YD

REGISTERED NUMBER:

SC405702 (Scotland)

ACCOUNTANTS:

Bain Henry Reid
51-53 High Street
Turriff
AB53 4EJ

BALANCE SHEET
31 JANUARY 2023

		2023	2022
	Notes	£	£
CURRENT ASSETS			
Debtors	3	572,387	463,850
Cash at bank and in hand		9,444	7,297
		581,831	471,147
CREDITORS			
Amounts falling due within one year	4	36,534	15,453
NET CURRENT ASSETS		545,297	455,694
TOTAL ASSETS LESS CURRENT LIABILITIES		545,297	455,694
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		544,297	454,694
SHAREHOLDERS' FUNDS		545,297	455,694

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 July 2023 and were signed on its behalf by:

D C Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**
1. 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 represents the company's share of profits from Formartine Renewable Energy LLP.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>572,387</u>	<u>463,850</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	(1)
Taxation and social security	35,724	14,704
Other creditors	<u>810</u>	<u>750</u>
	<u>36,534</u>	<u>15,453</u>

5. DIRECTORS' LOANS

The following advances and credits to a director subsisted during the years ended 31 January 2023 and 31 January 2022:

	2023	2022
	£	£
D C Smith		
Balance outstanding at start of year	-	626
Amounts repaid	-	(626)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

5. **DIRECTORS' LOANS - continued**

The loan is interest free and there are no fixed terms of repayment.

6. **RELATED PARTY DISCLOSURES**

Turnover of £196,537 (2021: £154,288) relates to the share of profits in the company's 80% interest in Formartine Renewable Energy LLP .

Other debtors include £572,387 (2021: £463,850) re Formartine Renewable Energy LLP.

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.