

**COMPANIES HOUSE  
EDINBURGH**

**28 SEP 2018**

**FRONT DESK**

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Highland Renewables Ltd

FRIDAY



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SCT 28/09/2018 #194  
COMPANIES HOUSE

Ian Macfarlane & Co.  
Chartered Accountants  
2 Melville Street  
Falkirk  
FK1 1HZ

Highland Renewables Ltd

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for the Year Ended 31 December 2017

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Highland Renewables Ltd  
Company Information  
for the Year Ended 31 December 2017

**DIRECTORS:**

M Altajir  
M M M Altajir  
L Montgomery

**REGISTERED OFFICE:**

c/o Highland Spring Limited  
Stirling Street  
Blackford  
Perthshire  
PH4 1QA

**REGISTERED NUMBER:**

SC450598 (Scotland)

**ACCOUNTANTS:**

Ian Macfarlane & Co.  
Chartered Accountants  
2 Melville Street  
Falkirk  
FK1 1HZ

Balance Sheet  
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
<b>FIXED ASSETS</b>					
Development Costs	3		106,137		106,137
<b>CURRENT ASSETS</b>					
Debtors	4	21,821		21,821	
Cash at bank and in hand		4,257		9,297	
		<u>26,078</u>		<u>31,118</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>140,269</u>		<u>143,817</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(114,191)</u>		<u>(112,699)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(8,054)</u>		<u>(6,562)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Retained earnings			<u>(8,154)</u>		<u>(6,662)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(8,054)</u>		<u>(6,562)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

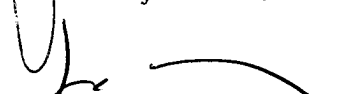
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 5 September 2018 and were signed on its behalf by:

  
M M M Altajir - Director

  
L Montgomery - Director

Highland Renewables Ltd

Notes to the Financial Statements  
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Highland Renewables Ltd 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.

**Development costs**

The directors of the company have decided not to depreciate Development Costs until completion of the project.

**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.

3. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 January 2017	
and 31 December 2017	106,137
<b>NET BOOK VALUE</b>	
At 31 December 2017	106,137
At 31 December 2016	106,137

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

	31.12.17 £	31.12.16 £
Other debtors	21,821	21,821

Highland Renewables Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

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

	31.12.17	31.12.16
	£	£
Trade creditors	96,900	96,900
Other creditors	43,369	46,917
	<u>140,269</u>	<u>143,817</u>

For Related Party transaction included in Other Creditors above see note 10 below.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. **RELATED PARTY DISCLOSURES**

During the year the company received a loan of £nil (2016 - £6,000) from Highland Spring Limited, a shareholder in the company. The loan outstanding as at 31 December 2017 was £32,452 (2016 - £36,000).

During the year the company received a loan from Blackford Farms Ltd, a shareholder in the company, of £nil (2016 - £5,130). The loan outstanding as at 31 December 2017 was £10,167 (2016 - £10,167).