

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Highland Renewables Limited

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

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for the Year Ended 31 December 2021

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Highland Renewables Limited
Company Information
for the Year Ended 31 December 2021

DIRECTORS:

M Altajir
M M M Al Tajir
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 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Development Costs	4		106,137		106,137
CURRENT ASSETS					
Debtors	5	22,691		22,691	
Cash in hand		<u>100</u>		<u>100</u>	
		22,791		22,791	
CREDITORS					
Amounts falling due within one year	6	<u>143,100</u>		<u>141,372</u>	
NET CURRENT LIABILITIES			<u>(120,309)</u>		<u>(118,581)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(14,172)</u>		<u>(12,444)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>(14,272)</u>		<u>(12,544)</u>
SHAREHOLDERS' FUNDS			<u>(14,172)</u>		<u>(12,444)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 September 2022 and were signed on its behalf by:

L Montgomery - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Highland Renewables 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 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.

Going Concern

The company Balance Sheet is showing negative Shareholders' Funds of £14,272 (2020 - £12,444). The directors are aware of this and will continue to support the company, therefore the company accounts have been prepared on a going concern basis.

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. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2021 and 31 December 2021	<u>106,137</u>
NET BOOK VALUE	
At 31 December 2021	<u>106,137</u>
At 31 December 2020	<u>106,137</u>

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

	31.12.21	31.12.20
	£	£
Other debtors	<u>22,691</u>	<u>22,691</u>

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

	31.12.21	31.12.20
	£	£
Trade creditors	96,900	96,900
Other creditors	<u>46,200</u>	<u>44,472</u>
	<u>143,100</u>	<u>141,372</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.21	31.12.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. **RELATED PARTY DISCLOSURES**

At the year end the company owed £31,839 (2020 - £30,211) to Highland Spring Limited and £13,512 (2020 - £13,512) to Blackford Farms Ltd who are both shareholders in the company.

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.