

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
FOR
FORMARTINE RENEWABLE ENERGY LLP

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FORMARTINE RENEWABLE ENERGY LLP

GENERAL INFORMATION

FOR THE YEAR ENDED 31 JANUARY 2019

DESIGNATED MEMBERS: Cardinghill Renewables Limited
Formartine Partnership Limited

REGISTERED OFFICE: Cloffrickford
Auchnagatt
Ellon
Aberdeenshire
AB41 8YD

REGISTERED NUMBER: SO303757 (Scotland)

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

FORMARTINE RENEWABLE ENERGY LLP (REGISTERED NUMBER: SO303757)**BALANCE SHEET
31 JANUARY 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	2	1,308,905	1,363,445
CURRENT ASSETS			
Debtors	3	99,178	88,789
Cash at bank		30,535	56,620
		129,713	145,409
CREDITORS			
Amounts falling due within one year	4	(118,894)	(119,090)
NET CURRENT ASSETS		10,819	26,319
TOTAL ASSETS LESS CURRENT LIABILITIES		1,319,724	1,389,764
CREDITORS			
Amounts falling due after more than one year	5	(1,093,561)	(1,261,822)
NET ASSETS ATTRIBUTABLE TO MEMBERS		226,163	127,942
LOANS AND OTHER DEBTS DUE TO MEMBERS		226,163	127,942
TOTAL MEMBERS' INTERESTS		226,163	127,942
Loans and other debts due to members		226,163	127,942

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 January 2019.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

BALANCE SHEET - continued

31 JANUARY 2019

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP on 31 October 2019 and were signed by:

Cardinghill Renewables Limited - Designated member

Formartine Partnership Limited - Designated member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**
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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. 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.

Tangible fixed assets

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

Plant and machinery etc - 5% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2018 and 31 January 2019	<u>1,468,677</u>
DEPRECIATION	
At 1 February 2018	105,232
Charge for year	54,540
At 31 January 2019	<u>159,772</u>
NET BOOK VALUE	
At 31 January 2019	<u>1,308,905</u>
At 31 January 2018	<u>1,363,445</u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	1,250	1,250
VAT	2,821	-
Accrued income	92,989	85,436
Prepayments	2,118	2,103
	<u>99,178</u>	<u>88,789</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	110,851	106,908
Trade creditors	4,339	2,504
VAT	-	6,190
Accrued expenses	3,704	3,488
	<u>118,894</u>	<u>119,090</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans - 1-2 years	853,439	964,290
Other loans - 2-5 years	<u>240,122</u>	<u>297,532</u>
	<u>1,093,561</u>	<u>1,261,822</u>

6. RELATED PARTY DISCLOSURES

The limited liability partnership received a loan from David Smith, a director in the member Cardinghill Renewables Limited and at the year end, the limited liability partnership was due £240,122 (2018 - £297,532). There is no fixed terms of repayment.

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.