

REGISTERED NUMBER: 07076607 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2018
for
K2 Management Renewables
Limited

**K2 Management Renewables
Limited (Registered number: 07076607)**

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for the Year Ended 30 September 2018**

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**K2 Management Renewables
Limited**

**Company Information
for the Year Ended 30 September 2018**

DIRECTORS:

Hr L Hammershoj
Hr P K Melgaard
S J Luby

REGISTERED OFFICE:

10th Floor Tower House
Fairfax Street
Bristol
BS1 3BN

REGISTERED NUMBER:

07076607 (England and Wales)

ACCOUNTANTS:

Campbell Dallas
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

**K2 Management Renewables
Limited (Registered number: 07076607)**

**Balance Sheet
30 September 2018**

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	5	442,812	462,313
Cash at bank		<u>50,524</u>	<u>99,938</u>
		493,336	562,251
CREDITORS			
Amounts falling due within one year	6	<u>150,013</u>	<u>321,966</u>
NET CURRENT ASSETS		<u>343,323</u>	<u>240,285</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>343,323</u>	<u>240,285</u>
CAPITAL AND RESERVES			
Called up share capital		2,500	2,500
Retained earnings	7	<u>340,823</u>	<u>237,785</u>
SHAREHOLDERS' FUNDS		<u>343,323</u>	<u>240,285</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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
- (b) 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 31 January 2019 and were signed on its behalf by:

Hr L Hammershoj - Director

Hr P K Melgaard - Director

S J Luby - Director

**K2 Management Renewables
Limited (Registered number: 07076607)**

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

K2 Management Renewables Limited is a private company, limited by shares, registered in England and Wales. 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.

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.
Fixtures and fittings - 25% on reducing balance

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2017 - 11).

**K2 Management Renewables
Limited (Registered number: 07076607)**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2018**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 October 2017 and 30 September 2018	<u>10,251</u>
DEPRECIATION	
At 1 October 2017 and 30 September 2018	<u>10,251</u>
NET BOOK VALUE	
At 30 September 2018	<u>-</u>
At 30 September 2017	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	442,516	462,053
Prepayments	296	260
	<u>442,812</u>	<u>462,313</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	9,147
Amounts owed to group undertakings	31,507	231,760
Taxation	23,669	5,454
Social security and other taxes	46,973	18,180
VAT	37,954	43,236
Accrued expenses	9,910	14,189
	<u>150,013</u>	<u>321,966</u>

7. RESERVES

	Retained earnings £
At 1 October 2017	237,785
Profit for the year	103,038
At 30 September 2018	<u>340,823</u>

8. RELATED PARTY DISCLOSURES

K2 Management A/S
The parent company

Invoiced K2 Management Renewables Limited for professional fees and other expenses, totalling £1,404,279 in the year to 30 September 2018 (2017:- £862,647)

K2 Management Renewables Ltd, invoiced K2 Management A/S for Consultancy fees, totalling £1,031,596 in the year to 30 September 2018 (2017:- £1,120,423)

As at 30 September 2018 £31,507 was due to K2 Management A/S (2017:- £231,760)

**K2 Management Renewables
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**Notes to the Financial Statements - continued
for the Year Ended 30 September 2018**

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is K2 Management A/S, a company registered in Denmark..

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.