Pioneer Global 3 Investments (UK) Limited

Directors' Report and Abridged Accounts for the period from incorporation on 4 March 2016 to 31 March 2017

Company No.: 10043921

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Pioneer Global 3 Investments (UK) Limited
Abridged Accounts for the period ended 31 March 2017

The directors submit their report and the abridged accounts for the period ended 31 March 2017.

DIRECTORS

The directors who served during the year were as follows

M Linford

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' report and the accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 31 March 2017, and has been prepared in accordance with the small companies regime of the Companies Act 2006

By order of the board

M Linford
Director

Pioneer Global 3 Investments (UK) Limited
Abridged Accounts for the period ended 31 March 2017

Profit and Loss Account for the period from 4 March 2016 to 31 March 2017

	Note	£
Income		-
Expenditure		-
Loss on ordinary activities before interest and tax		-
Interest receivable	2	168
Interest payable and similar expenses		(185)
Loss before taxation		**(17)**
Tax on profits	3	-
Loss after taxation		**(17)**

Pioneer Global 3 Investments (UK) Limited
Abridged Accounts for the period ended 31 March 2017

Balance Sheet at 31 March 2017

	Note	£
Fixed assets		
Investment	4	466,490
Current assets		
Debtors	5	50,153
Cash at bank and in hand		-
Creditors – amounts falling due within one year	6	**(50,170)**
Net current liabilities		(17)
Net assets		**466,474**
Capital and reserves		
Share capital	7	466,490
Profit and loss account		(17)
Shareholders' funds		**466,474**

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime
- 100% of the company's members have consented to the company drawing up an abridged profit and loss and abridged balance sheet for the period ended 31 March 2017

The abridged accounts were approved by the Board of Directors on 4 December 2017 and were signed on its behalf by:

M Linford
Director

Pioneer Global 3 Investments (UK) Limited
Abridged Accounts for the period ended 31 March 2017

Notes to the accounts for the period from 4 March 2016 to 31 March 2017

1. General information

Pioneer Global 3 Investments (UK) Limited ('the Company') was incorporated for the purpose of the holding of investments.

The Company is incorporated and domiciled in England and Wales (registration number 10043921). The address of its registered office is Connaught House, 1 – 3 Mount Street, London W1K 3NB.

2. Accounting Policies

Going Concern
The financial statements have been prepared on the going concern basis as the shareholders have agreed to provide continued support to enable the Company to meet its liabilities as they fall due.

Basis of accounting
The financial statements are prepared under the historical cost convention, as modified by the revaluation of investments at fair value through profit or loss, and in accordance with FRS 102 which has been applied consistently during the year.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

Investments
Investments are included in the financial statements at cost less impairment.

Income and expenses
Income and expenses are accounted for on an accruals basis.

Cash flow statement
No cashflow statement is provided as there were no cash transactions during the year.

Consolidation
The Company and its parent undertakings qualify as a small sized group under the requirements of FRS 102 and therefore the Company is exempt from the requirement to prepare group accounts. Consequently these financial statements present information about the Company as an individual undertaking and not about its group.

3. Taxation

The standard rate of corporation tax for UK companies at the small profits rate is 19%.

4. Investment

	£
Opening balance	-
Additions	466,490
Impairments	-
Closing balance	466,490

The Company's investment at the period end is a 4.4% shareholding in Ignis Energia SL ("Ignis"). Ignis operates and maintains a 285 MW combined cycle gas turbine power plant facility in Escatron (Zaragoza), Spain.

5. Debtors

	£
Short term working capital loan to Ignis	50,153
	50,153

6. Creditors – amounts falling due within one year

	£
Payable to Pioneer Global 3 Investments IC Limited	25,127
Payable to Aldel LLC	25,027
Spanish withholding tax on interest receivable	17
	50,170

7. Share capital

Share capital	Share capital £	Share premium £
Ordinary 1p shares	10	466,480

1,000 ordinary shares at £0.01 were issued on 4 March 2016 for consideration of £466,490.