Registration number: 10840310

NATURAL GENERATION HOLDINGS LIMITED

Filleted Annual Report and Financial Statements
for the Year Ended 31 December 2021

Natural Generation Holdings Limited

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Natural Generation Holdings Limited

Company Information

Directors	I Thomson DL Akers-Douglas BJA Hutt
Registered office	Unit 3 Cligga Industrial Estate St. Georges Hill Perranporth Cornwall TR6 0EB
Auditor	Azets Audit Services Chartered Accountants & Statutory Auditor Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Natural Generation Holdings Limited

(Registration number: 10840310)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	229,370	229,370
Current assets			
Debtors	5	100	100
Total assets less current liabilities		229,470	229,470
Creditors: Amounts falling due after more than one year	6	(185,447)	(185,447)
Net assets		44,023	44,023
Equity			
Called up share capital		100	100
Profit and loss account		43,923	43,923
Total equity		44,023	44,023

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 September 2022 and signed on its behalf by:

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I Thomson
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Natural Generation Holdings Limited

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

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is Unit 3 Cligga Industrial Estate, St. Georges Hill, Perranporth, Cornwall, TR6 0EB
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2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

Summary of disclosure exemptions

The Company has taken advantage of the exemption available under paragraph 33.1A of FRS 102 and does not disclose related party transactions with members of the same group that are wholly owned.

Group accounts not prepared

The company has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of a part of the United Kingdom.

2 Accounting policies (continued)

Going concern

The financial statements have been prepared on a going concern basis.
At the year end the company had net current assets of £100 and net assets of £44,023 which includes £185,447 due to its trading subsidiary, Natural Generation Limited. Natural Generation Limited has indicated that it will not seek repayment of this amount until such time as the company has sufficient funds. In this regard, the Directors feel it is appropriate to repeat below what is said in the Directors' Report for Natural Generation Limited regarding going concern.
The company's forecasts and projections for the next twelve months show that the company should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance and the potential impact on the business of possible future scenarios arising from the impact on the economy of another pandemic or continuing hostilities in Ukraine. In the directors' assessment they have considered the effectiveness of available measures to assist in mitigating any impact of the effect of delays in repairs and cost increases.
Although the forecast prepared, taking account of the matters above, support the ability of the company to remain a going concern and to be able to trade and meets its debts as they fall due, the full impact of the war in Ukraine on the wider economy and the underlying trading assumptions used in forecasting are difficult to predict and could be subject to significant variation.
However based on the factors set out above the directors believe that there is no material uncertainty in relation to going concern and that the company has adequate financial resources to continue in operational existence for at least twelve months from the date of signing the financial statements and therefore the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

2 Accounting policies (continued)

Debtors

Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).

3 Auditor's remuneration

The auditors remuneration has been borne by the company's subsidiary undertaking on its behalf for the current and prior year.

4 Investments

	2021	2020
	£	£
Investments in subsidiaries	229,370	229,370

4 Investments (continued)

Subsidiaries	£
Cost or valuation	
At 1 January 2021	229,370
At 31 December 2021	229,370
Provision	
At 1 January 2021	-
At 31 December 2021	-
Carrying amount	
At 31 December 2021	229,370
At 31 December 2020	229,370

The cost of the company's investment in Aeolus Power (MOTs) Limited reflected the underlying fair value of the net assets and goodwill at the time of acquisition. As a result of the subsequent migration of the trade of Aeolus Power to Natural Generation Limited, the value of the company's investment in Aeolus Power fell below the amount at which it was stated in the books and records. Accordingly the investment should be written down and charged as a loss to the company however the directors consider that there has been no overall loss to the company and hence it would fail to give a true and fair view to charge the diminution and instead it should be reallocated to the company's investment in Natural Generation Limited.

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Subsidiary undertakings				
Natural Generation Limited	Unit 3 Cligga Industrial Estate, St. Georges Hill, Perranporth, Cornwall, TR6 0EB	Ordinary	100%	100%
Aeolus Power (MOT's) Limited	Unit 3 Cligga Industrial Estate, St. Georges Hill, Perranporth, Cornwall, TR6 0EB	Ordinary	100%	100%

Subsidiary undertakings
The principal activity of Natural Generation Limited is that of the provision of renewable energy solutions.

Aeolus Power (MOT's) Limited is a dormant company.

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

5 Debtors

	2021	2020
	£	£
Amounts owed by group undertakings	100	100
	100	100

6 Creditors

Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Due after one year		
Amounts owed to group undertakings	185,447	185,447

7 Related party transactions

Natural Generation Holdings Limited had a debtor of £100 (2020 - £100) due from Constantine Wind Energy Limited at the year end.

8 Parent and ultimate parent undertaking

The company is owned 80% by Constantine Wind Energy Limited, a company registered in England, which is ultimately controlled by Constantine Group Limited and Jemm Capital Limited in so much as they act in concert.
The only group in which the results of the company are consolidated is that headed by Constantine Wind Energy Limited, First Floor, River Court, The Old Mill Office Park, Mill Lane, Godalming, Surrey GU7 1EZ. The consolidated accounts of this group are available to the public and may be obtained from Companies House.

9 Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 30 September 2022 was Christopher Potter BA (Hons) ACA, who signed for and on behalf of Azets Audit Services. Azets Audit Services is a trading name of Azets Audit Services Limited.

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.