Crossdermott Wind Limited
Report and Financial Statements
Registered number: NI634708
For the period ended 28 February 2021



Crossdermott Wind Limited
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Crossdermott Wind Limited
Company Information

Directors	Edward Mole Stephen Daniels Roger Skeldon
CRN	NI634708
Bankers	The Royal Bank of Scotland
Registered Office	Unit 731 Moat House 54 Bloomfield Avenue Belfast BT5 5AD

Crossdermott Wind Limited
Report of the Directors
For the period ended 28 February 2021

The directors present their report with the financial statements of the company for the year ended 28 February 2021.

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of production of electricity from wind energy.

DIRECTORS
The directors who have held office during the period to 28 February 2021 are as follows:

Mr S R Daniels
Mr E W Mole
Mr R Skeldon

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland Section 1A". Under company law the Directors must not approve the financial statements 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 financial statements, the Directors are required to:
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 financial statements 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.

Coronavirus (COVID-19) outbreak
The Company is well placed to deal with the uncertainty caused by the current COVID-19 outbreak. Our renewable energy asset is valued at the lower of cost less depreciation and net realisable value. Despite the COVID-19 outbreak causing a fall in energy demand and wholesale electricity prices, we do not foresee the requirement for any impairment to the carrying value because the net realisable value is higher than depreciated cost. The renewable energy asset continues to generate revenue according to its business plan and has the infrastructure in place to operate at full capacity during the 'lockdown' environment. The directors continue to assess the impact of Covid-19 to the Company.

STATEMENT FOR SMALL COMPANIES
In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A (1)(a) of the Companies Act 2006. The directors have also taken advantage of the small companies exemptions from preparing a strategic report provided by section 414B (a) of the Companies Act 2006.

This report was approved by the Board and authorised for issue on 18/2/22

And signed on their behalf by:

Edward Mole, Director

Crossdermott Wind Limited
Profit and Loss Account
For the period ended 28 February 2021
Registered number: NI634708

	Notes	28 February 2021	30 November 2020
		£	£
TURNOVER		62,250	126,755
Expenses		(32,701)	(61,476)
OPERATING PROFIT		29,549	65,279
Interest (payable) / receivable		(28,175)	(17,061)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX		1,374	48,218
Tax		8,142	(14,785)
PROFIT/(LOSS) AFTER TAX FOR THE PERIOD		9,516	33,433

All operations are classified as continuing.
The notes on pages 7 to 10 form part of these financial statements.
There are no recognised gains and losses for the current financial period other than those stated in the profit and loss account. Accordingly, a statement of other comprehensive income has not been presented.

Crossdermott Wind Limited
Balance Sheet
For the period ended 28 February 2021
Registered number: NI634708

	Notes	28 February 2021 £	30 November 2020 £
FIXED ASSETS			
Tangible assets	2	406,919	413,344
CURRENT ASSETS			
Debtors	3	43,188	26,966
Cash at bank and in hand		-	5,822
		43,188	32,788
CREDITORS			
Amounts falling due within one year	4	(12,859)	(42,030)
NET CURRENT AASETS / (LIABILITIES)		30,329	(9,242)
CREDITORS			
Amounts falling due after one year	5	(357,266)	(333,635)
NET ASSETS		79,982	70,466
CAPITAL AND RESERVES			
Called up share capital		200	200
Profit and loss account		79,782	70,266
		79,982	70,466

The accounts have been prepared in accordance with the provisions applicable to Companies subject to the small Companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ended 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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 notes on pages 7-10 form part of these financial statements.

Approved by the Board and authorised for issue on 18/2/22

And signed on their behalf by:
Edward Mole, Director

Crossdermott Wind Limited
Statement of Changes in Equity
For the period ended 28 February 2021
Registered number: NI634708

	Share Capital	Profit & Loss Account	Total Shareholders' Funds
As at 1 December 2019	200	36,833	37,033
Profit in the year	-	33,433	33,433
As at 30 November 2020	200	70,266	70,466
As at 1 December 2021	200	70,266	70,466
Profit in the year	-	9,516	9,516
As at 28 February 2021	200	79,782	79,982

Crossdermott Wind Limited
Notes to the financial statements
For the period ended 28 February 2021

General Information
Crossdermott Wind Limited ("the company") is a private company limited by shares, incorporated in Northern Ireland. The address of its registered office is Unit 731 Moat House, 54 Bloomfield Avenue, Belfast, BT5 5AD. The principal activity of the company is electricity generation from wind energy.

The financial statements have been presented in Pounds Sterling as this is the Company's functional currency, being the primary economic environment in which the Company operates.

1. Accounting policies
The principal accounting policies are summarised below.

a) Basis of preparation
The financial statements have been prepared under the historical cost convention and in accordance with the provisions of FRS 102 Section 1A - small entities.

b) Going Concern
These financial statements have been prepared on a going concern basis.

c) Cashflow statement
The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the provisions of FRS 102 Section 1A - small entities.

d) Turnover
Turnover represents income derived from electricity generation from wind installations.

e) Tangible fixed assets
Tangible fixed assets represent a wind turbine installation. They are held at historical cost less depreciation, subject to an impairment review. Depreciation is charged to write off the full cost of the asset over the length of the site lease.

Tangible fixed assets include the initial estimate of the costs, recognised and measured in accordance with Section 21 Provisions and Contingencies, of decommissioning the site and returning it to the pre-installation condition.

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

g) Financial instruments
Financial instruments are included under the provisions of Section 11 'Basic Financial Instruments' of FRS 102. Basic financial instruments, which include trade and other receivables, cash and bank balances and trade and other payables are measured at transaction price including transaction costs.

h) Deferred tax
Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

i) Judgements In applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the amounts reported in the financial statements. However, the nature of judgement and estimation means that actual outcomes could materially differ from those estimates.

Critical judgements represent key decisions made by management in the application of the accounting policies. Where a significant risk of materially different outcomes exists due to management assumptions or sources of estimation uncertainty, this will represent a key source of estimation uncertainty. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period in which the estimate is revised, or in the period of the revision and future periods if the revision affects both current and future

The estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next 12 months are discussed below.

Critical accounting judgements

Decommissioning provisions

The costs to decommission a renewable energy site will vary depending on a number of factors including its size and accessibility. The provision provided in these financial statements has been agreed with the respective landlord and is deemed sufficient to meet the costs of decommissioning at the end of the lease.

2. Tangible fixed assets	**Wind Energy Site** £
Cost	
At 30 November 2020	514,003
Additions	-
At 28 February 2021	514,003
Depreciation	
At 30 November 2020	100,659
Charge for the period	6,425
At 28 February 2021	107,084
Net Book Value	
At 28 February 2021	406,919
At 30 November 2020	413,344

3. Debtors

	28 February 2021 £	**30 November 2020** £
Accrued Income	43,188	21,476
Other Debtors	-	200
Prepayments	-	5,290
	43,188	26,966

4. Creditors: amounts falling due within one year

	28 February 2021 £	30 November 2020 £
Taxation	251	738
Corporation Tax	356	-
Accrued expenses	12,252	41,292
	12,859	42,030

5. Creditors: amounts falling due after one year

	28 February 2021 £	30 November 2020 £
Shareholder Loan	350,979	318,977
Deferred Tax	6,287	14,658
	357,266	333,635

6. Controlling party and subsequent event
In March 2021 Elm Wind Holdings Ltd acquired 100% of the Company's share capital. Elm Wind Holdings Ltd is part of the Elm Trading Limited Group.

7. Related party transactions
Advantage has been taken of the exemption conferred by Section 33 Related Party Disclosures not to disclose transactions with fellow members of the Elm Trading Limited group where 100% of the voting rights are controlled within the group.