Company Registration No. SC275624 (Scotland)

FLOTTA WIND POWER LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016

FLOTTA WIND POWER LTD

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FLOTTA WIND POWER LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	**2**		3,810		4,339
Tangible assets	**2**		2,055,523		2,252,959
			2,059,333		2,257,298
Current assets					
Debtors		381,427		297,123	
Cash at bank and in hand		1,104,498		794,473	
		1,485,925		1,091,596	
Creditors: amounts falling due within one year	**3**	(437,911)		(397,492)	
Net current assets			1,048,014		694,104
Total assets less current liabilities			3,107,347		2,951,402
Creditors: amounts falling due after more than one year	**4**		(1,090,429)		(1,237,621)
Provisions for liabilities			(242,104)		(352,006)
			1,774,814		1,361,775
Capital and reserves					
Called up share capital	**5**		1		**1**
Profit and loss account			1,774,813		1,361,774
Shareholders' funds			1,774,814		1,361,775

FLOTTA WIND POWER LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2016

For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 June 2016

Mr B Johnston
Director

Company Registration No. SC275624

FLOTTA WIND POWER LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Vehicle registration

Private vehicle registration numbers are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over the estimated useful life of 20 years.

1.5 Computer software

Software is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over the estimated useful life of four years.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	straight line over lease term
Plant and machinery	5.56% straight line basis (wind turbines)/ 20% straight line basis (other plant)
Computer equipment	25% straight line basis
Motor vehicles	25% reducing balance basis

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 **Fixed assets**

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 February 2015	6,180	3,051,675	3,057,855
Additions	-	58,587	58,587
Disposals	-	(120,000)	(120,000)
At 31 January 2016	6,180	2,990,262	2,996,442
Depreciation			
At 1 February 2015	1,841	798,716	800,557
On disposals	-	(41,665)	(41,665)
Charge for the year	529	177,688	178,217
At 31 January 2016	2,370	934,739	937,109
Net book value			
At 31 January 2016	3,810	2,055,523	2,059,333
At 31 January 2015	4,339	2,252,959	2,257,298

3 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £147,192 (2015 - £139,777).

The company has granted to Triodos Bank NV a bond and floating charge over all property and a standard security over its interest in a lease of land in Flotta, as security for all bank borrowings.

4 **Creditors: amounts falling due after more than one year**

	2016	2015
	£	£
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	390,095	585,785

The aggregate amount of creditors for which security has been given amounted to £1,090,429 (2015 - £1,237,621).

The company has granted to Triodos Bank NV a bond and floating charge over all property and a standard security over its interest in a lease of land in Flotta, as security for all bank borrowings.

5	**Share capital**	**2016**	**2015**
		£	**£**
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1

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