Registration number: SC337359

Chillwind Holdings Limited

Directors' Report and Unaudited Financial Statements

for the Period from 1 August 2011 to 31 December 2012

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Chillwind Holdings Limited

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Chillwind Holdings Limited

Company Information

Directors	Mr Andrew John Rowbottom Mr Sanjay Bowry
Company secretary	Ms Alison Joan Banton
Registered office	Unit 3 Site 6 Dalcross Industrial Estate Inverness IV2 7XB
Accountants	PJE Chartered Accountants 23, College Street Lampeter CEREDIGION SA48 7DY

Chillwind Holdings Limited

Directors' Report for the Period from 1 August 2011 to 31 December 2012

The directors present their report and the unaudited financial statements for the period from 1 August 2011 to 31 December 2012.

Directors of the company

The directors who held office during the period were as follows:
Mr Jonathan David Say (appointed 17 August 2012 and Resigned. 2 May 2013)
Mr Andrew John Rowbottom (appointed 17 August 2012)
Mr Sanjay Bowry (appointed 17 August 2012)
Mr Richard Tarves (Resigned 17 August 2012)

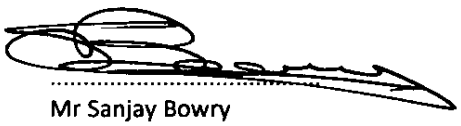
Principal activity

The principal activity of the company is as a holding company.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 27 September 2013 and signed on its behalf by:



Mr Sanjay Bowry
Director

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Chillwind Holdings Limited for the Period Ended 31 December 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Chillwind Holdings Limited for the period ended 31 December 2012 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Chillwind Holdings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Chillwind Holdings Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chillwind Holdings Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Chillwind Holdings Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Chillwind Holdings Limited. You consider that Chillwind Holdings Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Chillwind Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

PJE, Chartered Accountants

PJE Chartered Accountants
23, College Street
Lampeter
CEREDIGION
SA48 7DY
27 September 2013

Chillwind Holdings Limited

Profit and Loss Account for the Period from 1 August 2011 to 31 December 2012

	Note	1 August 2011 to 31 December 2012 £	Year ended 31 July 2011 £
Turnover		-	-
Administrative expenses		(31,382)	(432)
Operating loss		(31,382)	(432)
Income from other fixed asset investments		50,000	57,000
Interest payable and similar charges		(6,933)	(10,850)
Profit on ordinary activities before taxation		11,685	45,718
Tax on profit on ordinary activities	2	(5,941)	-
Profit for the financial period	6	5,744	45,718

The notes on pages 7 to 9 form an integral part of these financial statements.

Chillwind Holdings Limited

Statement of Total Recognised Gains and Losses for the Period from 1 August 2011 to 31 December 2012

	Note	1 August 2011 to 31 December 2012 £	Year ended 31 July 2011 £
Profit for the financial period		5,744	45,718
Prior year adjustment		577,310	-
Total recognised gains and losses since last annual report		583,054	45,718

The notes on pages 7 to 9 form an integral part of these financial statements.

Chillwind Holdings Limited

(Registration number: SC337359)

Balance Sheet at 31 December 2012

	Note	31 December 2012 £	31 July 2011 £
Fixed assets			
Investments	3	750,000	1,695,314
Current assets			
Cash at bank and in hand		-	15,713
Creditors: Amounts falling due within one year	4	(179,880)	(1,710,661)
Net current liabilities		(179,880)	(1,694,948)
Net assets		570,120	366
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account	6	570,118	364
Shareholders' funds		570,120	366

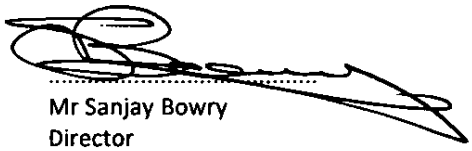
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 December 2012 the company was entitled to exemption under section 479C of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 27 September 2013 and signed on its behalf by:



Mr Sanjay Bowry
Director

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group.

Exemption from preparing group accounts

The company has taken exemption from preparing group accounts as it is included in consolidated accounts for a larger group which are drawn up as full consolidated audited accounts which are filed at Companies House.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

2 Taxation

Tax on profit on ordinary activities

	1 August 2011 to 31 December 2012 £	Year ended 31 July 2011 £
Current tax		
Corporation tax charge	5,941	-

3 Investments held as fixed assets

	31 December 2012 £	31 July 2011 £
Shares in group undertakings and participating interests	750,000	1,695,314

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 August 2011	750,000	750,000
At 31 December 2012	750,000	750,000
Net book value		
At 31 December 2012	750,000	750,000
At 31 July 2011	750,000	750,000

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	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
Chillwind Ltd	Ordinary	100%	supply and installation of meteorological equipment

4 Creditors: Amounts falling due within one year

	31 December 2012 £	31 July 2011 £
Bank loans and overdrafts	-	140,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	179,880	1,522,624
Other creditors	-	48,037
	179,880	1,710,661

5 Share capital

Allotted, called up and fully paid shares

	31 December 2012		31 July 2011	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

6 Reserves

	Profit and loss account £	Total £
At 1 August 2011	(12,936)	(12,936)
Prior period adjustment	577,310	577,310
At 1 August 2011 as restated	564,374	564,374
Profit for the period	5,744	5,744
At 31 December 2012	570,118	570,118

7 Prior period adjustments

Following acquisition by Dulas Ltd on 17 August 2012, the directors identified that there was no ability to repay the debt to Chillwind Ltd. The debt arose due to cash transfers for a non-trade loan. These should have been dividends. The balance of £1,522,624 at 31 July 2011 is therefore cleared by a deemed dividend from Chillwind Ltd.

A further prior year adjustment was required when it became clear that the market value of the investment in Chillwind Ltd was lower than the book value. This has been adjusted to £750,000.

8 Related party transactions

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

9 Control

The company is controlled by Dulas Ltd.