

REGISTERED NUMBER: SC340430 (Scotland)

Abbreviated Accounts
for the Year Ended 31 March 2016
for
Citrus Energy Limited

THURSDAY



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for the Year Ended 31 March 2016**

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Citrus Energy Limited

**Company Information
for the Year Ended 31 March 2016**

DIRECTORS:

J Steele
Ms M Kirke
Mrs M Whitelaw
Mrs F Schlesiger
Ms H Neill
A Ramsay
Mrs A Keith
J Kelly
L Keenan
P Vann

SECRETARY:

Mrs J Strang

REGISTERED OFFICE:

82-84 Glasgow Street
Ardrossan
Ayrshire
KA22 8EH

REGISTERED NUMBER:

SC340430 (Scotland)

AUDITORS:

Armstrongs
Statutory Auditor
Chartered Accountants
Victoria Chambers
142 West Nile St.
Glasgow
G1 2RQ

BANKERS:

Clydesdale Bank plc
29 Hamilton Street
Saltcoats
Ayrshire
KA21 5DX

**Report of the Independent Auditors to
Citrus Energy Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Citrus Energy Limited for the year ended 31 March 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

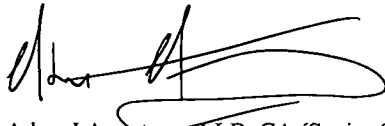
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Adam I Armstrong LLB, CA (Senior Statutory Auditor)
for and on behalf of Armstrongs
Statutory Auditor
Chartered Accountants
Victoria Chambers
142 West Nile St.
Glasgow
G1 2RQ

18 November 2016

Citrus Energy Limited (Registered number: SC340430)

**Abbreviated Balance Sheet
31 March 2016**

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		26,538		35,352
CURRENT ASSETS					
Debtors		103,799		100,741	
Cash at bank		110,785		28,300	
		<u>214,584</u>		<u>129,041</u>	
CREDITORS					
Amounts falling due within one year		<u>91,579</u>		<u>20,885</u>	
NET CURRENT ASSETS			<u>123,005</u>		<u>108,156</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			149,543		143,508
CREDITORS					
Amounts falling due after more than one year	3		<u>400,000</u>		<u>400,000</u>
NET LIABILITIES			<u>(250,457)</u>		<u>(256,492)</u>
RESERVES					
Income and expenditure account			<u>(250,457)</u>		<u>(256,492)</u>
			<u>(250,457)</u>		<u>(256,492)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 November 2016 and were signed on its behalf by:



J Kelly - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - Straight line over 6 years

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable in respect of the scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	52,884
DEPRECIATION	
At 1 April 2015	17,532
Charge for year	8,814
At 31 March 2016	26,346
NET BOOK VALUE	
At 31 March 2016	26,538
At 31 March 2015	35,352

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.3.16 £	31.3.15 £
Repayable by instalments	100,000	100,000

4. ULTIMATE PARENT COMPANY

The parent undertaking of the company is Cunninghame Housing Association Limited, a company registered in Scotland and with the Scottish Housing Regulator.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016**

5. GOING CONCERN

The Directors of the Company continue to consider budget options and exercise prudent financial risk management. Annual and medium term projections are reviewed and updated on a regular basis and quarterly reporting to the Board on the financial performance of the Company continues. The financial position of the Company is currently in line with expectations and taking account of all known circumstances, the Directors are of the opinion that the financial position of the Company is secure.

6. CARE & REPAIR EXTRA/RESIDENT SERVICES

This is a Public Social Partnership in place with North Ayrshire Council and Cunninghame Housing Association Limited.

Resident Services work is sub-contracted to Citrus Energy Limited.

These works have a net impact of £Nil within the Citrus Energy Limited financial statements.

7. GLASGOW PEOPLES ENERGY

This is a Public and Social Enterprise collaboration between Citrus Energy Limited, Glasgow City Council and The Wise Group.

GPE is managed by and has dedicated staff employed directly by Citrus Energy Limited.

GPE has had a £Nil impact within the financial statements. Income and funding in the year was £39,710. Costs incurred in the year was £39,710. Both income and expenditure is reported in the relevant categories within the financial statements.