

Teuchan Wind Limited
Filleted Unaudited Financial Statements
31 December 2018



J D ACCOUNTANCY LTD
Chartered Certified Accountants
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Teuchan Wind Limited
Statement of Financial Position
31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	655,814	696,803
Current assets			
Debtors	5	91,060	88,113
Cash at bank and in hand		12,673	20,122
		<u>103,733</u>	<u>108,235</u>
Creditors: amounts falling due within one year	6	495,780	628,858
Net current liabilities		<u>392,047</u>	<u>520,623</u>
Total assets less current liabilities		<u>263,767</u>	<u>176,180</u>
Net assets		<u><u>263,767</u></u>	<u><u>176,180</u></u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>263,763</u>	<u>176,176</u>
Shareholders funds		<u><u>263,767</u></u>	<u><u>176,180</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2018 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

Teuchan Wind Limited

Statement of Financial Position *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 17 April 2019, and are signed on behalf of the board by:



Mr D Cameron
Director

Company registration number: SC420121

The notes on pages 3 to 4 form part of these financial statements.

Teuchan Wind Limited
Notes to the Financial Statements
Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Westertown, Rothienorman, Inverurie, AB51 8US.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 5% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Financial instruments

Basic financial instruments are initially recognised at the transaction price. The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Teuchan Wind Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

4. Tangible assets

	Plant and machinery £
Cost	
At 1 January 2018 and 31 December 2018	<u>819,770</u>
Depreciation	
At 1 January 2018	122,967
Charge for the year	<u>40,989</u>
At 31 December 2018	<u>163,956</u>
Carrying amount	
At 31 December 2018	<u>655,814</u>
At 31 December 2017	<u>696,803</u>

5. Debtors

	2018 £	2017 £
Prepayments and accrued income	12,797	21,991
Other debtors	<u>78,263</u>	<u>66,122</u>
	<u>91,060</u>	<u>88,113</u>

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,999	6,026
Amounts owed to group undertakings	477,126	605,126
Accruals	13,673	16,147
Corporation tax	481	–
Social security and other taxes	1,569	627
Other creditors	<u>932</u>	<u>932</u>
	<u>495,780</u>	<u>628,858</u>