Registered number
SC444849

Renewable Energy Ventures (Kellas) Limited

Filleted Accounts

30 June 2017

Renewable Energy Ventures (Kellas) Limited

Registered number: SC444849

Balance Sheet

as at 30 June 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		359,568		105,522
Current assets					
Debtors	3	20,875		5,435	
Cash at bank and in hand		117,042		16,079	
		137,917		21,514	
Creditors: amounts falling due within one year	4	(516,631)		(146,206)	
Net current liabilities			(378,714)		(124,692)
Net liabilities			(19,146)		(19,170)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(19,246)		(19,270)
Shareholders' funds			(19,146)		(19,170)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N Stephen

Director

Approved by the board on 22 March 2018

Renewable Energy Ventures (Kellas) Limited

Notes to the Accounts

for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 July 2015. In preparing the accounts, the Directors have considered whether in applying the accounting policies required by FRS 102, a restatement of comparative items was needed. No restatements were required.

The presentation currency is Pound Sterling (£).

The accounts have been prepared on a going concern basis as the directors believe there will be sufficient cash to continue operations for the foreseeable future.

Assets Under Construction

Assets under construction are measured at cost less any accumulative impairment losses. Depreciation is not charged on assets under construction.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Assets Under Construction
	£
Cost	
At 1 July 2016	105,522
Additions	254,046
At 30 June 2017	359,568
Depreciation	
At 30 June 2017	-
Net book value	
At 30 June 2017	359,568
At 30 June 2016	105,522

3 Debtors

	2017	2016
	£	£
Deferred tax asset	4,515	-
Other debtors	16,360	5,435
	20,875	5,435

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	89,528	102,392
Other creditors	427,103	43,814
	516,631	146,206

5 Related party transactions

	2017	2016
	£	£
REV Holding Company (Gevens) Limited		
Company under common control		
Provision of working capital	902	-
Amount due to the related party	(902)	-
N Stephen		
Director		
Provision of working capital	170,842	-
Amount due to the related party	(170,842)	-
M Ross		

Director		
Provision of working capital	170,841	-
Amount due to the related party	(170,841)	-

A Davidson		
Shareholder		
Provision of working capital	42,710	-
Amount due to the related party	(42,710)	-

6 Controlling party

The ultimate controlling party are deemed to be the directors of the company by virtue of a majority shareholding.

7 Other information

Renewable Energy Ventures (Kellas) Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

13 Queen's Road

Aberdeen

AB15 4YL

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.