Registered number
SC444849

Renewable Energy Ventures (Kellas) Limited

Filleted Accounts

30 June 2018

Renewable Energy Ventures (Kellas) Limited

Registered number: SC444849

Balance Sheet

as at 30 June 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		377,452		359,568
Current assets					
Debtors	3	12,274		20,875	
Cash at bank and in hand		26,867		117,042	
		39,141		137,917	
Creditors: amounts falling due within one year	4	(444,763)		(516,631)	
Net current liabilities			(405,622)		(378,714)
Net liabilities			(28,170)		(19,146)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(28,270)		(19,246)
Shareholders' funds			(28,170)		(19,146)

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 27 March 2019

Renewable Energy Ventures (Kellas) Limited

Notes to the Accounts

for the year ended 30 June 2018

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).

The presentation currency is Pound Sterling (£).

Going Concern

The accounts have been prepared on a going concern basis following a commitment by the directors to continue to support the company's working capital requirements with personal funds.

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.

Financial Instruments

Financial instruments comprise financial assets and financial liabilities which are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial instruments are classified as "basic" in accordance with FRS102 and are accounted for at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash flows over the life of the financial assets or liability to the net carrying amount on initial

recognition. Discounting is not applied to short-term receivables and payables, where the effect is immaterial. Financial assets comprise cash, trade debtors, other debtors and accrued income. Financial liabilities comprise bank overdraft, loans, trade creditors, other creditors and accruals.

2 Tangible fixed assets

	Assets Under Construction
	£
Cost	
At 1 July 2017	359,568
Additions	91,152
Disposals	(73,268)
At 30 June 2018	377,452
Depreciation	
At 30 June 2017 and 30 June 2018	-
Net book value	
At 30 June 2018	377,452
At 30 June 2017	359,568

3 Debtors

	2018	2017
	£	£
Deferred tax asset	4,015	4,515
Other debtors	8,259	16,360
	12,274	20,875

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	14,456	89,528
Other creditors	430,307	427,103
	444,763	516,631

5 Related party transactions

	2018	2017
	£	£
REV Holding Company (Gevens) Limited		
Company under common control		
Provision of working capital	-	902
Amount due from the related party	902	902
Renewable Energy Ventures (Burnside) Limited		
Company under common control		

Provision of working capital	3,136	-
Amount due from the related party	3,136	-
Renewable Energy Ventures (Learney) Limited		
Company under common control		
Provision of working capital	3,136	-
Amount due from the related party	3,136	-
Renewable Energy Ventures (Offshore) Limited		
Company under common control		
Provision of working capital	615	-
Amount due from the related party	615	-
N Stephen		
Director		
Provision of working capital	-	(170,842)
Amount due to the related party	(170,842)	(170,842)
M Ross		
Director		
Provision of working capital	-	(170,841)
Amount due to the related party	(170,841)	(170,841)
A Davidson		
Director		
Provision of working capital	-	(42,710)
Amount due to the related party	(42,710)	(42,710)

6 Controlling party

The ultimate controlling party are 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

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