

**JJ'S FARM WT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

JJ'S Farm WT Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2018

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JJ'S Farm WT Ltd
Balance Sheet
As at 31 December 2018

Registered number: SC453095

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,108,226		1,173,738
			<u>1,108,226</u>		<u>1,173,738</u>
CURRENT ASSETS					
Debtors	4	88,293		104,977	
Cash at bank and in hand		<u>211,597</u>		<u>50,029</u>	
		299,890		155,006	
Creditors: Amounts Falling Due Within One Year	5	<u>(1,436,739)</u>		<u>(1,445,438)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(1,136,849)</u>		<u>(1,290,432)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(28,623)</u>		<u>(116,694)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(955)</u>		<u>-</u>
NET ASSETS			<u>(29,578)</u>		<u>(116,694)</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and Loss Account			<u>(29,580)</u>		<u>(116,696)</u>
SHAREHOLDERS' FUNDS			<u>(29,578)</u>		<u>(116,694)</u>

JJ'S Farm WT Ltd
Balance Sheet (continued)
As at 31 December 2018

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.

Directors' responsibilities:

- 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.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Wacek Kaczmarczyk

10/09/2019

The notes on pages 3 to 5 form part of these financial statements.

JJ'S Farm WT Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis which is dependent on the continued financial support from the parent company.

1.3. Turnover

Turnover represents amounts receivable from the generation and sale of electricity and associated benefits net of VAT and is recognised on a receivable basis according to the quantity of electricity generated during the year.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery

Straight Line over 20 years

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2017: 2)

JJ'S Farm WT Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 January 2018	1,310,218
As at 31 December 2018	<u>1,310,218</u>
Depreciation	
As at 1 January 2018	136,480
Provided during the period	65,512
As at 31 December 2018	<u>201,992</u>
Net Book Value	
As at 31 December 2018	<u>1,108,226</u>
As at 1 January 2018	<u>1,173,738</u>

4. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	6,819	8,058
Prepayments and accrued income	76,353	74,907
Other debtors	5,121	2
Deferred tax current asset	-	22,010
	<u>88,293</u>	<u>104,977</u>

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	7,359	5,722
VAT	1,740	2,265
Accruals and deferred income	8,351	18,163
Amounts owed to group undertakings	<u>1,419,289</u>	<u>1,419,288</u>
	<u>1,436,739</u>	<u>1,445,438</u>

JJ'S Farm WT Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

On 25 January 2018, the 1 Ordinary B Share was transferred from one joint venture partner to the other.

7. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings		Other	
	2018	2017	2018	2017
	£	£	£	£
Within 1 year	15,000	15,000	12,515	15,850
Between 1 and 5 years	60,000	60,000	-	11,888
After 5 years	322,440	337,440	-	-
	<u>397,440</u>	<u>412,440</u>	<u>12,515</u>	<u>27,738</u>

8. Related Party Transactions

Included in creditors due within one year is an amount of £1,419,289 (2017: £1,419,288) due to the parent entity. The loan is unsecured, interest free and repayable on demand.

9. General Information

JJ'S Farm WT Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC453095. The registered office is Muirhall Farm, Auchengray, Carnwath, Lanark, South Lanarkshire, ML11 8LL.

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.