Company Registration No. SC453095 (Scotland)

JJ'S FARM WT LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

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UNAUDITED ACCOUNTS
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JJ'S FARM WT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Directors	Zorica Malesevic Mohammed Raza Ali
Company Number	SC453095 (Scotland)
Registered Office	272 Bath Street Glasgow G2 4JR Scotland

JJ'S FARM WT LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	4	817,235	882,958
Current assets			
Debtors	5	228,649	194,008
Cash at bank and in hand		66,927	71,416
		295,576	265,424
Creditors: amounts falling due within one year	6	(52,613)	(36,057)
Net current assets		242,963	229,367
Total assets less current liabilities		1,060,198	1,112,325
Provisions for liabilities			
Deferred tax		(111,950)	(114,927)
Net assets		948,248	997,398
Capital and reserves			
Called up share capital		2	2
Share premium		962,823	962,823
Profit and loss account		(14,577)	34,573
Shareholders' funds		948,248	997,398

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 15 March 2024 and were signed on its behalf by

Zorica Malesevic
Director

Company Registration No. SC453095

1 Statutory information

JJ's Farm WT Ltd is a private company, limited by shares, registered in Scotland, registration number SC453095. The registered office is 272 Bath Street, Glasgow, G2 4JR, Scotland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

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

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the generation of electricity. Turnover from the generation of electricity is recognised when the electricity generated has been exported to the grid.

Tangible fixed assets

Tangible assets comprise directly attributable costs in acquiring assets including finance costs and professional fees where appropriate.

Individual fixed assets costing more than £1,000 are capitalised at cost.

Depreciation

Depreciation has been provided on a systematic basis in order to write off plant and machinery over the estimated useful economic life of 20 years. The directors will also consider whether assets should be subject to an impairment review.

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 as 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 is it probable that they will be recovered against the reversal of deferred tax liabilities, other future taxable profits or by way of group relief.

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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

Expenses

Expenses are recognised in the Income Statement on an accruals basis in the period in which they are incurred.

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 July 2022	1,314,439
At 30 June 2023	1,314,439
Depreciation	
At 1 July 2022	431,481
Charge for the year	65,723
At 30 June 2023	497,204
Net book value	
At 30 June 2023	817,235
At 30 June 2022	882,958

5 Debtors

	2023 £	2022 £
Amounts falling due within one year		
VAT	-	1,023
Amounts due from group undertakings etc.	198,328	129,412
Accrued income and prepayments	30,321	63,573
	228,649	194,008

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
VAT	1,246	-
Amounts owed to group undertakings and other participating interests	16,364	20,115
Accruals	35,003	15,942
	52,613	36,057

7 Transactions with related parties

During the period the Company lent to Wind Renewables Income Holdco 2 Ltd, a related party, in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2023 is £198,328 (2022: £129,412).

During the period the Company borrowed from Climpy WT Ltd, a related party in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2023 is £10,800 (2022: £10,800).

During the period the Company borrowed from Heathland WF Ltd a related party in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2023 is £250 (2022: £250).

During the period the Company borrowed from Windvestments Easter Drumclair Ltd, a related party in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2023 is £1,450 (2022: £1,450).

During the period the Company borrowed from Wind Renewables Income Fund, a related party in order to provide funding for working capital, on an interest-free basis, unsecured and repayable on demand. The balance outstanding at 30 June 2023 is £224 (2022: £227).

Amounts owed to group undertakings and other participating interests include intercompany management fees owed to Wind Renewables Income Fund. The management fees for the year total £15,308 (2022: £14,790) with an amount remaining payable at the year end of £3,640 (2022: £7,388).

No adjustment has been made to reflect the value of any interest free loans at present value as, in the opinion of the Directors, this would not have any material affect on the financial statements.

The Directors of the Company have waived their directors fees.

8 Controlling party

The controlling party is Wind Renewables Income Holdco 2 Ltd.

The ultimate controlling party of the Company is Wind Renewables Income Fund.

9 Average number of employees

During the year the average number of employees was 0 (2022: 0).

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.