

REGISTERED NUMBER: SC550521 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

17 NOVEMBER 2016 TO 30 NOVEMBER 2017

FOR

CULBIRNIE PARKS RENEWABLE [2016] LTD

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for the Period 17 NOVEMBER 2016 TO 30 NOVEMBER 2017

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CULBIRNIE PARKS RENEWABLE [2016] LTD

COMPANY INFORMATION
for the Period 17 NOVEMBER 2016 TO 30 NOVEMBER 2017

DIRECTORS:

A J Duncan
A W J Fowlie
D A S Green

REGISTERED OFFICE:

Muirden Farm
Turriff
Aberdeenshire
AB53 4NH

REGISTERED NUMBER:

SC550521 (Scotland)

ACCOUNTANTS:

Thomas Barrie & Co LLP
Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2017

	Notes	£
CURRENT ASSETS		
Debtors	5	112,558
Investments	6	2,700,000
Cash at bank		<u>82,321</u>
		2,894,879
CREDITORS		
Amounts falling due within one year	7	<u>54,208</u>
NET CURRENT ASSETS		<u>2,840,671</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,840,671</u>
CAPITAL AND RESERVES		
Called up share capital		2,000,001
Share premium		838,750
Retained earnings		<u>1,920</u>
SHAREHOLDERS' FUNDS		<u>2,840,671</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 August 2018 and were signed on its behalf by:

D A S Green - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 17 NOVEMBER 2016 TO 30 NOVEMBER 2017

1. STATUTORY INFORMATION

Culbirmie Parks Renewable [2016] Ltd is a private company, limited by shares, registered in Scotland, registration number SC550521. The registered office is Muirden Farm, Turriff, Aberdeenshire, AB53 4NH.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In preparing these financial statements, the directors are required to make judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

There are no significant judgements or estimates used in the preparation of these accounts.

Turnover

Turnover is measured at the fair value of consideration received or receivable, taking into account the amount of any discounts and rebates allowed by the entity, but excluding value added tax and other sales taxes.

Production of electricity

Income is recognised in the period in which the electricity has been generated.

Financial instruments

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprises cash balances. Bank overdrafts that are payable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 17 NOVEMBER 2016 TO 30 NOVEMBER 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	5,000,000
Disposals	(5,000,000)
At 30 November 2017	-
NET BOOK VALUE	
At 30 November 2017	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed by associates	108,532
Other debtors	4,026
	<u>112,558</u>

6. CURRENT ASSET INVESTMENTS

	£
Other	<u>2,700,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	3,673
Other creditors	50,535
	<u>54,208</u>

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.