

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
AUCHINDERRAN WIND LTD

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for the year ended 31 DECEMBER 2024

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AUCHINDERRAN WIND LTD
COMPANY INFORMATION
for the year ended 31 DECEMBER 2024

DIRECTORS:

A J Duncan
D A S Green
B W Greig

REGISTERED OFFICE:

Muirden
Farm
Turriff
Abderdeenshire
AB53 4NH

REGISTERED NUMBER:

SC766421 (Scotland)

ACCOUNTANTS:

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

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	4	5,945,293	-
Tangible assets	5	<u>1,860,112</u>	<u>-</u>
		<u>7,805,405</u>	<u>-</u>
CURRENT ASSETS			
Debtors	6	215,606	100
Cash at bank		<u>474,376</u>	<u>-</u>
		689,982	100
CREDITORS			
Amounts falling due within one year	7	<u>(896,182)</u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(206,200)</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,599,205	100
CREDITORS			
Amounts falling due after more than one year	8	<u>(1,510,000)</u>	<u>-</u>
NET ASSETS		<u>6,089,205</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital		6,184,495	100
Retained earnings		<u>(95,290)</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>6,089,205</u>	<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 December 2025 and were signed on its behalf by:

D A S Green - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 DECEMBER 2024

1. STATUTORY INFORMATION

Auchinderran Wind Ltd is registered in Scotland, registration number SO303825. The registered office is Muirden Farm, Muirden, Turriff, Aberdeenshire, AB53 4NH.

The principal activity of the company is renewable energy.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The presentational and functional currency of the financial statements is Pounds Sterling (£).

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.

The following judgements and estimates have had the most significant effects on amounts recognised in the financial statements:

Plant and equipment

The estimates and assumptions made to determine asset lives require judgements to be made as regards useful lives and residual values. The useful lives and residual values of the company's financial assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on management experience with similar assets.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2024, is being amortised evenly over its estimated useful life of thirty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

The carrying values of tangible fixed assets are reviewed annually for impairment if events or changes in circumstances indicate the carrying values may not be recoverable.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances.

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 year 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.

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 year 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 year was NIL (2023 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2024

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Additions	6,093,514
At 31 December 2024	<u>6,093,514</u>
AMORTISATION	
Charge for year	148,221
At 31 December 2024	<u>148,221</u>
NET BOOK VALUE	
At 31 December 2024	<u><u>5,945,293</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
Additions	1,906,486
At 31 December 2024	<u>1,906,486</u>
DEPRECIATION	
Charge for year	46,374
At 31 December 2024	<u>46,374</u>
NET BOOK VALUE	
At 31 December 2024	<u><u>1,860,112</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	38,248	-
Other debtors	<u>177,358</u>	<u>100</u>
	<u><u>215,606</u></u>	<u><u>100</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	295,000	-
Taxation and social security	14,548	-
Other creditors	<u>586,634</u>	<u>-</u>
	<u><u>896,182</u></u>	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2024

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Bank loans	<u>1,510,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>190,000</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Bank loans	<u>1,805,000</u>	<u>-</u>

Assignment in security had been granted in favour of Close Leasing Ltd over the turbine supply and grid connection agreements. The same entity also held a floating charge over all the property and undertaking of the company.

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.