

TARBERT & SKIPNESS RENEWABLES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

TARBERT & SKIPNESS RENEWABLES LIMITED

COMPANY INFORMATION

Directors	Ms Jane Cowen Mr Robert Chicken Mr John Hardie Mrs Anne Horn Mr Robert McPhail
Company number	SC470715
Registered office	William Duncan (Argyll) Ltd The Old Surgery School Road Tarbert Argyll PA29 6UL
Accountants	William Duncan (Argyll) Ltd The Old Surgery School Road Tarbert Argyll PA29 6UL

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TARBERT & SKIPNESS RENEWABLES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2019

The Directors present their report and unaudited financial statements for the year from 1 March 2017 to 28 February 2018.

Principal activities

The company was incorporated on 24 February 2014. Its principal activity is to develop or invest in renewable energy projects on behalf of its parent company Tarbert & Skipness Community Trust and to donate any profits arising from such activities to the Trust or other charitable body for the benefit of the community residing in the PA29 Postcode.

The company made an investment by way of shares and loans, totalling £170,000, in Sròndoire Wind Farmers Limited on 18 February 2015. Part of this is an investment in shares of £29,822 and the remainder is a loan. This loan is being repaid and at the balance sheet date amounts to £105,133. Power generation began successfully in November 2015. The wind farm has continued to perform satisfactorily and the first returns to shareholders were distributed in the current financial year. The company has no employees.

During the year the company paid a dividend to Tarbert & Skipness Community Trust of £8,000.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Ms Jane Cowen
Mr Robert Chicken
Mr John Hardie
Mrs Anne Horn
Mr Robert McPhail

Post balance sheet event

After a meeting held in April 2019 it was agreed that a dividend totalling £16,875 was payable by Sròndoire Wind Farmers Limited in April 2019 which will be included in the accounts for the year ending 28 February 2020.

Investment in Srondoire Wind Farmers Ltd

The investment in shares in Srondoire Wind Farmers Ltd is recognised in the accounts at its original cost of £29,822. The directors are not permitted under the current accounting standards to revalue this investment upwards. However the directors wish to disclose the net book value of the company's share of the investment in Srondoire Wind Farmers Ltd is £53,636 (2018: £71,310).

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

On behalf of the board

.....
Mr John Hardie
Director

Date:

TARBERT & SKIPNESS RENEWABLES LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF TARBERT & SKIPNESS RENEWABLES LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tarbert & Skipness Renewables Limited for the year ended 28 February 2019, which comprise the profit and loss account and the balance sheet, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>.

This report is made solely to the Board of Directors of Tarbert & Skipness Renewables Limited, as a body, in accordance with the terms of our engagement letter dated 12 August 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Tarbert & Skipness Renewables Limited and state those matters that we have agreed to state to the Board of Directors of Tarbert & Skipness Renewables Limited, as a body, in this report in accordance with the requirements of the AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tarbert & Skipness Renewables Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Tarbert & Skipness Renewables Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tarbert & Skipness Renewables Limited. You consider that Tarbert & Skipness Renewables Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tarbert & Skipness Renewables Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

William Duncan (Argyll) Ltd

Chartered Accountants

The Old Surgery

School Road

Tarbert

Argyll

PA29 6UL

TARBERT & SKIPNESS RENEWABLES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2019

	2019	2018
	£	£
Other income	34,037	33,374
Other charges	(11,816)	(13,076)
Profit	<u>22,221</u>	<u>20,298</u>

TARBERT & SKIPNESS RENEWABLES LIMITED**BALANCE SHEET****AS AT 28 FEBRUARY 2019**

	2019		2018	
	£	£	£	£
Fixed assets		134,955		148,973
Current assets	31,057		22,180	
Creditors: amounts falling due within one year	(20,382)		(20,358)	
Net current assets		<u>10,675</u>		<u>1,822</u>
Total assets less current liabilities		<u>145,630</u>		<u>150,795</u>
Creditors: amounts falling due after more than one year		(126,011)		(145,397)
Net assets		<u><u>19,619</u></u>		<u><u>5,398</u></u>
Capital and reserves		<u><u>19,619</u></u>		<u><u>5,398</u></u>

Notes to the financial statements**1 Employees**

The average number of persons, including directors, employed by the company during the year was as follows:

	2019	2018
	Number	Number
Employees	-	-
	<u><u>-</u></u>	<u><u>-</u></u>

TARBERT & SKIPNESS RENEWABLES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2019

Tarbert & Skipness Renewables Limited is a private company limited by shares incorporated in Scotland. The registered office is William Duncan (Argyll) Ltd, The Old Surgery, School Road, Tarbert, Argyll, PA29 6UL.

For the year ended 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' and the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on
and are signed on its behalf by:

.....

Mr John Hardie

Director

Company Registration Number SC470715