

Company Registration Number SC470715 (Scotland)

TARBERT & SKIPNESS RENEWABLES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

TARBERT & SKIPNESS RENEWABLES LIMITED

COMPANY INFORMATION

Directors

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

Secretary

Ms Jane Cowen

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

TARBERT & SKIPNESS RENEWABLES LIMITED

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TARBERT & SKIPNESS RENEWABLES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2023

The Directors present their report and unaudited financial statements for the year from 1 March 2022 to 28 February 2023.

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 (SWFL) 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 £21,025. Power generation began successfully in November 2015. The wind farm has continued to perform satisfactorily and dividends continued to be distributed to shareholders in the current financial year. The company has no employees.

During the year the company paid a dividend to Tarbert & Skipness Community Trust (TSCT) of £25,000 (2021: £Nil).

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

On 19 April 2023 a dividend of £33,437.50 was paid by SWFL and subsequently a dividend of £36,000 was paid by Tarbert & Skipness Renewables Ltd to TSCT on 8 May 2023. Both transactions will be included in the accounts for the year ending 29 February 2024.

Investment in Sròndoire Wind Farmers Ltd

The investment in shares in SWFL 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, but note that the underlying share of net assets in SWFL amounts to £37,772.

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 2023, 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://icas.com/icas-framework-preparation-of-accounts>.

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 4 July 2023. 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 comply with the requirements of the Companies Act 2006. 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 2023

	2023	2022
	£	£
Other income	40,404	22,674
Other charges	(4,681)	(9,400)
Profit	<u>35,723</u>	<u>13,274</u>

TARBERT & SKIPNESS RENEWABLES LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2023

	2023		2022	
	£	£	£	£
Fixed assets		50,847		57,856
Current assets	49,555		51,119	
Creditors: amounts falling due within one year	<u>(20,586)</u>		<u>(20,496)</u>	
Net current assets		<u>28,969</u>		<u>30,623</u>
Total assets less current liabilities		79,816		88,479
Creditors: amounts falling due after more than one year		<u>(19,386)</u>		<u>(38,772)</u>
Net assets		<u><u>60,430</u></u>		<u><u>49,707</u></u>
Capital and reserves		<u><u>60,430</u></u>		<u><u>49,707</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:

	2023 Number	2022 Number
Employees	<u>5</u>	<u>5</u>

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 2023 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.

TARBERT & SKIPNESS RENEWABLES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2023

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