

**Halton Lune Hydro Limited**  
**Report of the Directors and**  
**Unaudited Financial Statements**  
**for the Period 1 October 2015 to 31 December 2016**

RfM Fylde Limited  
Summerdale  
Head Dyke Lane  
Pilling  
Preston  
Lancashire  
PR3 6SJ

**Halton Lune Hydro Limited**

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for the Period 1 October 2015 to 31 December 2016**

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**Halton Lune Hydro Limited**  
**Company Information**  
**for the Period 1 October 2015 to 31 December 2016**

**Directors:** Mr J Blowes (Chairman)  
Mr A Denham  
Mr K Frea  
Mr B Jefferson

**Secretary:** Mr B Jefferson

**Registered office:** Rectory Cottages  
Foundry Lane  
Halton  
Lancaster  
LA2 6LT

**Registered number:** 32233R (England and Wales)

**Accountants:** RfM Fylde Limited  
Summerdale  
Head Dyke Lane  
Pilling  
Preston  
Lancashire  
PR3 6SJ

**Halton Lune Hydro Limited**

**Report of the Directors  
for the Period 1 October 2015 to 31 December 2016**

The directors present their report with the financial statements of the company for the period 1 October 2015 to 31 December 2016.

**Principal activity**

The principal activity of the society is the development and management of renewal energy sources.

**Directors**

The directors shown below have held office during the whole of the period from 1 October 2015 to the date of this report.

Mr J Blowes (Chairman)

Mr A Denham

Mr K Frea

Mr B Jefferson

**On behalf of the board :**

Mr J Blowes (Chairman)

28 February 2017

**Halton Lune Hydro Limited**  
**Report of the Accountants to the Directors of**  
**Halton Lune Hydro Limited**

We report on the accounts for the period ended 31 December 2016 set out on pages 4 to 9.

**Respective responsibilities of the directors and the independent reporting accountant**

The society's directors are responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

**Opinion**

In our opinion:

- the revenue account and balance sheet for the period ended 31 December 2016 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the period ended 31 December 2016 comply with requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the period specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

RfM Fylde Limited  
Summerdale  
Head Dyke Lane  
Pilling  
Preston  
Lancashire  
PR3 6SJ

28 February 2017

**Halton Lune Hydro Limited**

**Profit and Loss Account (Revenue account)  
for the Period 1 October 2015 to 31 December 2016**

	Notes	Period 1/10/15 to 31/12/16 £	Year Ended 30/9/15 £
<b>Turnover</b>		220,115	98,148
Administrative expenses		101,707	71,184
<b>Operating profit</b>	4	118,408	26,964
Interest receivable and similar income		265	1,036
		118,673	28,000
Interest payable and similar expenses		4,824	4,395
<b>Profit before taxation</b>		113,849	23,605
Tax on profit	5	20,468	-
<b>Profit for the financial period</b>		93,381	23,605

The notes form part of these financial statements

**Halton Lune Hydro Limited (Registered number: 32233R)**

**Balance Sheet  
31 December 2016**

	Notes	31/12/16 £	£	30/09/15 £	£
<b>Fixed assets</b>					
Tangible assets	6		1,329,978		1,378,070
<b>Current assets</b>					
Debtors	7	63,239		30,624	
Cash at bank		103,035		22,958	
		<u>166,274</u>		<u>53,582</u>	
<b>Creditors</b>					
Amounts falling due within one year	8	<u>6,066</u>		<u>55,262</u>	
<b>Net current assets/(liabilities)</b>			<u>160,208</u>		<u>(1,680)</u>
<b>Total assets less current liabilities</b>			<u>1,490,186</u>		<u>1,376,390</u>
<b>Provisions for liabilities</b>	9		<u>20,415</u>		<u>-</u>
<b>Net assets</b>			<u><u>1,469,771</u></u>		<u><u>1,376,390</u></u>
<b>Capital and reserves</b>					
Called up share capital	10		1,423,535		1,423,535
Retained earnings	11		46,236		(47,145)
<b>Shareholders' funds</b>			<u><u>1,469,771</u></u>		<u><u>1,376,390</u></u>

The directors acknowledge their responsibilities for:

- (i) ensuring that the society keeps proper accounting records which comply with section 75 of the Co-operative and Community Benefit Societies Act 2014,
- (ii) establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75(3) of the Act, and
- (iii) preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial year and of its profit for the financial year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

The financial statements have been prepared in accordance with the Co-operative and Community Benefit Society Act 2014 and 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".

The financial statements were approved by the Board of Directors on 28 February 2017 and were signed on its behalf by:

Mr J Blowes (Chairman)

Mr A Denham (Director)

Mr B Jefferson (Secretary)

The notes form part of these financial statements

## Halton Lune Hydro Limited

### Notes to the Financial Statements for the Period 1 October 2015 to 31 December 2016

#### 1. Statutory information

Halton Lune Hydro Limited is a private company, limited by shares, registered under the Co-operative and Community Benefit Societies Act 2014 in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company is a Public Benefit Entity.

#### 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". The financial statements have been prepared under the historical cost convention.

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### Tangible fixed assets

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

Hydro-electric Sub-station	- 2% on cost
Plant and machinery	- 5% on cost
Tools and equipment	- 15% on reducing balance

##### Deferred tax

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

##### 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. Directors

	Period 1/10/15 to 31/12/16 £	Year Ended 30/9/15 £
Wages and salaries	-	7,293

The average monthly number of employees during the period was as follows:

	Period 1/10/15 to 31/12/16	Year Ended 30/9/15
Directors	4	4



**Halton Lune Hydro Limited**

**Notes to the Financial Statements - continued  
for the Period 1 October 2015 to 31 December 2016**

**4. Operating profit**

The operating profit is stated after charging:

	Period 1/10/15 to 31/12/16 £	Year Ended 30/9/15 £
Depreciation - owned assets	<u>56,031</u>	<u>26,943</u>

**5. Taxation**

**Analysis of the tax charge**

The tax charge on the profit for the period was as follows:

	Period 1/10/15 to 31/12/16 £	Year Ended 30/9/15 £
Current tax: UK corporation tax	53	-
Deferred tax	<u>20,415</u>	-
Tax on profit	<u>20,468</u>	-

UK corporation tax has been charged at 20 % .

**6. Tangible fixed assets**

	Hydro- electric Sub-station £	Plant and machinery £	Tools and equipment £	Totals £
<b>Cost</b>				
At 1 October 2015	887,449	513,903	3,661	1,405,013
Additions	1,082	-	7,956	9,038
Disposals	-	-	(1,238)	(1,238)
At 31 December 2016	<u>888,531</u>	<u>513,903</u>	<u>10,379</u>	<u>1,412,813</u>
<b>Depreciation</b>				
At 1 October 2015	13,312	13,219	412	26,943
Charge for period	22,222	32,119	1,690	56,031
Eliminated on disposal	-	-	(139)	(139)
At 31 December 2016	<u>35,534</u>	<u>45,338</u>	<u>1,963</u>	<u>82,835</u>
<b>Net book value</b>				
At 31 December 2016	<u>852,997</u>	<u>468,565</u>	<u>8,416</u>	<u>1,329,978</u>
At 30 September 2015	<u>874,137</u>	<u>500,684</u>	<u>3,249</u>	<u>1,378,070</u>

**Halton Lune Hydro Limited**

**Notes to the Financial Statements - continued  
for the Period 1 October 2015 to 31 December 2016**

7.	<b>Debtors: amounts falling due within one year</b>			31/12/16	30/09/15
				£	£
	Trade debtors			60,923	28,356
	Other debtors			600	600
	Prepayments			1,716	1,668
				<u>63,239</u>	<u>30,624</u>
8.	<b>Creditors: amounts falling due within one year</b>			31/12/16	30/09/15
				£	£
	Trade creditors			5,319	11,214
	Corporation tax			53	-
	Social security and other taxes			(3,193)	(1,876)
	Loans			-	45,174
	Accrued expenses			3,887	750
				<u>6,066</u>	<u>55,262</u>
9.	<b>Provisions for liabilities</b>			31/12/16	30/09/15
				£	£
	Deferred tax				
	Accelerated capital allowances			93,142	97,906
	Tax losses carried forward			(72,727)	(97,906)
				<u>20,415</u>	<u>-</u>
					Deferred tax
					£
	Provided during period				20,415
	Balance at 31 December 2016				<u>20,415</u>
10.	<b>Called up share capital</b>				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	31/12/16	30/09/15
				£	£
	1,423,535	Ordinary	1	<u>1,423,535</u>	<u>1,423,535</u>

**Halton Lune Hydro Limited**

**Notes to the Financial Statements - continued  
for the Period 1 October 2015 to 31 December 2016**

**10. Called up share capital - continued**

During the period the society had the following number of members:

	2016	2015
Members at beginning of period	472	300
Members ceased during period	0	-3
Members admitted during period	<u>0</u>	<u>175</u>
Members at end of period	<u>472</u>	<u>472</u>

**11. Reserves**

	Retained Earnings £
At 1 October 2015	(47,145)
Profit for the period	93,381
At 31 December 2016	<u><u>46,236</u></u>

**Halton Lune Hydro Limited**

**Profit and Loss Account  
for the Period 1 October 2015 to 31 December 2016**

	Period 1/10/15 to 31/12/16		Year Ended 30/9/15	
	£	£	£	£
<b>Turnover</b>				
Energy income	34,317		18,456	
Feed in Tariffs	137,660		79,692	
Insurance claim	48,138		-	
		220,115		98,148
<b>Other income</b>				
Deposit account interest		265		1,036
		220,380		99,184
<b>Expenditure</b>				
Directors' salaries	-		5,993	
Wages	-		1,300	
Rent	4,177		1,924	
Rates	262		193	
Insurance	6,103		1,826	
Telephone	503		285	
Post and stationery	98		710	
Advertising	544		1,908	
Travelling and room hire	1,520		4,240	
Repairs and maintenance	16,037		717	
Operation and maintenance fees	14,117		22,835	
Sundry expenses	406		370	
Accountancy	750		1,215	
Legal fees	-		590	
Depreciation of tangible fixed assets				
Freehold property	22,223		13,312	
Plant and machinery	32,119		13,219	
Fixtures and fittings	1,691		412	
Profit/loss on sale of tangible fixed assets	1,099		-	
		101,649		71,049
		118,731		28,135
<b>Finance costs</b>				
Bank charges	58		135	
Loan interest	4,824		4,395	
		4,882		4,530
<b>Net profit</b>		113,849		23,605

This page does not form part of the statutory financial statements

