

**REGISTERED NUMBER: 32233R (England and Wales)**

**Halton Lune Hydro Limited**

**Report of the Directors and**

**Unaudited Financial Statements for the Year Ended 31 December 2021**

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

# **Halton Lune Hydro Limited**

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**Halton Lune Hydro Limited**  
**Company Information**  
**for the Year Ended 31 December 2021**

**Directors:** Mr J Blowes MBE  
Mr B Jefferson MBE  
Mr N Mannion  
Dr M A Solera Garcia

**Secretary:** Mr B Jefferson MBE

**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 Year Ended 31 December 2021**

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

**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 January 2021 to the date of this report.

Mr J Blowes MBE  
Mr B Jefferson MBE  
Mr N Mannion  
Dr M A Solera Garcia

**Donations**

During the year donations of £13,497 were made to the Halton Lune Trust.

**On behalf of the board:**

Mr J Blowes MBE (Chairman)

23 March 2022

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Halton Lune Hydro Limited**

We report on the accounts for the period ended 31 December 2021 set out on pages 4 to 11.

**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 2021 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 2021 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

23 March 2022

**Halton Lune Hydro Limited**  
**Profit and Loss Account**  
**(Revenue account)**  
**for the Year Ended 31 December 2021**

	Notes	2021 £	2020 £
<b>Turnover</b>		160,222	169,048
Administrative expenses		<u>94,041</u>	<u>101,215</u>
<b>Operating profit</b>	3	66,181	67,833
Interest receivable and similar income		<u>408</u>	<u>1,030</u>
		66,589	68,863
Interest payable and similar expenses		<u>44,727</u>	<u>49,071</u>
<b>Profit before taxation</b>		21,862	19,792
Tax on profit	4	<u>7,530</u>	<u>7,138</u>
<b>Profit for the financial year</b>		<u><u>14,332</u></u>	<u><u>12,654</u></u>

The notes form part of these financial statements

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

**Balance Sheet  
31 December 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	1,140,001	1,186,115
<b>Current assets</b>			
Debtors	6	51,786	47,645
Investments	7	750	-
Cash at bank		<u>116,152</u>	<u>107,699</u>
		168,688	155,344
<b>Creditors</b>			
Amounts falling due within one year	8	<u>812</u>	<u>5,616</u>
<b>Net current assets</b>		<u>167,876</u>	<u>149,728</u>
<b>Total assets less current liabilities</b>		1,307,877	1,335,843
<b>Provisions for liabilities</b>	9	<u>67,183</u>	<u>59,731</u>
<b>Net assets</b>		<u><u>1,240,694</u></u>	<u><u>1,276,112</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	1,075,441	1,125,191
Retained earnings	11	<u>165,253</u>	<u>150,921</u>
<b>Shareholders' funds</b>		<u><u>1,240,694</u></u>	<u><u>1,276,112</u></u>

The notes form part of these financial statements

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

**Balance Sheet - continued  
31 December 2021**

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 23 March 2022 and were signed on its behalf by:

Mr J Blowes MBE (Chairman)

Dr M A Solera Garcia (Director)

Mr B Jefferson MBE (Secretary)

The notes form part of these financial statements



**Halton Lune Hydro Limited**  
**Statement of Changes in Equity**  
**for the Year Ended 31 December 2021**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 January 2020</b>	1,227,985	138,267	1,366,252
<b>Changes in equity</b>			
Repayment of share capital	(102,794)	-	(102,794)
Total comprehensive income	<u>-</u>	<u>12,654</u>	<u>12,654</u>
<b>Balance at 31 December 2020</b>	<u>1,125,191</u>	<u>150,921</u>	<u>1,276,112</u>
<b>Changes in equity</b>			
Repayment of share capital	(49,750)	-	(49,750)
Total comprehensive income	<u>-</u>	<u>14,332</u>	<u>14,332</u>
<b>Balance at 31 December 2021</b>	<u><u>1,075,441</u></u>	<u><u>165,253</u></u>	<u><u>1,240,694</u></u>

The notes form part of these financial statements

**Halton Lune Hydro Limited**  
**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**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 Power-station	- 2% on cost
Plant and machinery	- 5% on cost
Tools and equipment	- 15% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account (Revenue account), 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 balance sheet date.

**Deferred tax**

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

# Halton Lune Hydro Limited

## Notes to the Financial Statements - continued for the Year Ended 31 December 2021

### 3. Operating profit

The operating profit is stated after charging:

	2021 £	2020 £
Depreciation - owned assets	<u>46,114</u>	<u>46,270</u>

### 4. Taxation

#### Analysis of the tax charge

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

	2021 £	2020 £
Current tax:		
UK corporation tax	78	196
Deferred tax	<u>7,452</u>	<u>6,942</u>
Tax on profit	<u>7,530</u>	<u>7,138</u>

UK corporation tax has been charged at 19% (2020 - 19%).

### 5. Tangible fixed assets

	Hydro-electric Power-station £	Plant and machinery £	Tools and equipment £	Totals £
<b>Cost</b>				
At 1 January 2021 and 31 December 2021	<u>888,531</u>	<u>549,155</u>	<u>13,273</u>	<u>1,450,959</u>
<b>Depreciation</b>				
At 1 January 2021	106,617	150,858	7,369	264,844
Charge for year	<u>17,770</u>	<u>27,458</u>	<u>886</u>	<u>46,114</u>
At 31 December 2021	<u>124,387</u>	<u>178,316</u>	<u>8,255</u>	<u>310,958</u>
<b>Net book value</b>				
At 31 December 2021	<u>764,144</u>	<u>370,839</u>	<u>5,018</u>	<u>1,140,001</u>
At 31 December 2020	<u>781,914</u>	<u>398,297</u>	<u>5,904</u>	<u>1,186,115</u>

### 6. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	48,419	45,622
Other debtors	-	600
Prepayments	<u>3,367</u>	<u>1,423</u>
	<u>51,786</u>	<u>47,645</u>

# Halton Lune Hydro Limited

## Notes to the Financial Statements - continued for the Year Ended 31 December 2021

<b>7. Current asset investments</b>		2021	2020
		£	£
Unlisted investments		<u>750</u>	<u>-</u>
<b>8. Creditors: amounts falling due within one year</b>		2021	2020
		£	£
Trade creditors		455	2,804
Corporation tax		316	399
Social security and other taxes		(759)	(2,721)
Accrued expenses		<u>800</u>	<u>5,134</u>
		<u>812</u>	<u>5,616</u>
<b>9. Provisions for liabilities</b>		2021	2020
		£	£
Deferred tax			
Accelerated capital allowances		70,619	75,830
Tax losses carried forward		<u>(3,436)</u>	<u>(16,099)</u>
		<u>67,183</u>	<u>59,731</u>
			Deferred tax
			£
Balance at 1 January 2021			59,731
Provided during year			<u>7,452</u>
Balance at 31 December 2021			<u>67,183</u>
<b>10. Called up share capital</b>			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
		2021	2020
		£	£
1,075,435	Ordinary	1	1
6	Retention shares	1	1
		<u>6</u>	<u>6</u>
		<u>1,075,441</u>	<u>1,125,191</u>

# Halton Lune Hydro Limited

## Notes to the Financial Statements - continued for the Year Ended 31 December 2021

### 10. Called up share capital - continued

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

	2021	2020
Members at beginning of year	293	296
Members ceased during year	(15)	(4)
Members admitted during year	<u>0</u>	<u>1</u>
Members at end of year	<u>278</u>	<u>293</u>

### 11. Reserves

	Retained earnings £
At 1 January 2021	150,921
Profit for the year	<u>14,332</u>
At 31 December 2021	<u>165,253</u>

**Halton Lune Hydro Limited**  
**Detailed Profit and Loss Account**  
**for the Year Ended 31 December 2021**

	2021		2020	
	£	£	£	£
<b>Turnover</b>				
Energy income	30,069		33,322	
Feed in Tariffs	129,903		135,726	
Work done	<u>250</u>		<u>-</u>	
		160,222		169,048
<b>Other income</b>				
Deposit account interest		<u>408</u>		<u>1,030</u>
		160,630		170,078
<b>Expenditure</b>				
Hire of plant and machinery	218		5,998	
Rent	2,500		2,500	
Rates	13,388		11,435	
Insurance	2,165		2,031	
Telephone	287		392	
Travelling and room hire	54		-	
Repairs and maintenance	10,240		11,588	
Operation and maintenance fees	4,200		7,921	
Sundry expenses	540		254	
Accountancy	800		1,025	
Retention shares	-		6	
Donations	13,497		11,760	
Depreciation of tangible fixed assets				
Freehold property	17,771		17,771	
Plant and machinery	27,458		27,458	
Tools and equipment	<u>886</u>		<u>1,042</u>	
		<u>94,004</u>		<u>101,181</u>
		66,626		68,897
<b>Finance costs</b>				
Bank charges	37		34	
Members dividends	<u>44,727</u>		<u>49,071</u>	
		<u>44,764</u>		<u>49,105</u>
<b>Net profit</b>		<u><u>21,862</u></u>		<u><u>19,792</u></u>

This page does not form part of the statutory financial statements