

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021
FOR
ALCEMI STORAGE DEVELOPMENTS 3 LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ALCEMI STORAGE DEVELOPMENTS 3 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS:

P Pels
J Pillai
T J Forrest
R C Gruescu
R M Parkhouse
M Williamson

REGISTERED OFFICE:

First Floor Winston House
349 Regents Park Road
London
N3 1DH

REGISTERED NUMBER:

12376962 (England and Wales)

AUDITORS:

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		673,032		282,504
CURRENT ASSETS					
Debtors	5	32,739		13,955	
CREDITORS					
Amounts falling due within one year	6	<u>712,747</u>		<u>300,289</u>	
NET CURRENT LIABILITIES			(680,008)		(286,334)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6,976)</u>		<u>(3,830)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account	7		<u>(7,076)</u>		<u>(3,930)</u>
			<u>(6,976)</u>		<u>(3,830)</u>

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 Profit And Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 May 2022 and were signed on its behalf by:

P Pels - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Alcemi Storage Developments 3 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Tangible fixed assets

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

Plant and machinery etc - 4% on cost

Tangible fixed assets represents the cost of construction of electricity storage plants, civil/structural, lease costs, planning and professional fees capitalised throughout the life of the project. As the assets are still in development no depreciation is charged during the financial period.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost unless they are classified as receivable within one year in which case they are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Financial liabilities that are classified as payable within one year are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit And Loss 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued**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.

Going concern

The balance sheet at the end of the year recorded net current liabilities. However, the director believes sufficient financial resources are available to the company to enable it to continue trading into the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 January 2021

282,504

Additions

390,528

At 31 December 2021

673,032

NET BOOK VALUE

At 31 December 2021

673,032

At 31 December 2020

282,504

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>32,739</u>	<u>13,955</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	33,783	58,883
Amounts owed to group undertakings	652,785	238,151
Other creditors	<u>26,179</u>	<u>3,255</u>
	<u>712,747</u>	<u>300,289</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. RESERVES

**Profit
and loss
account
£**

At 1 January 2021	(3,930)
Deficit for the year	<u>(3,146)</u>
At 31 December 2021	<u>(7,076)</u>

The only movement in reserves during the period is the issue of shares and the profit (loss) for the period less dividends for the period.

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Aryeh Melinek (Senior Statutory Auditor)
for and on behalf of Melinek Fine LLP

9. PARENT UNDERTAKINGS

The company which heads the smallest group within which the results of this company are consolidated is, PP Asset Management Limited. The address of its registered office is First Floor, Winston House, 349 Regents Park Road, London, UK, N3 1DH and consolidated accounts are available from Companies House.