

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022
FOR
ALCEMI STORAGE DEVELOPMENTS 3 LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

P Pels
J Pillai
T J Forrest
R M Parkhouse
M Williamson
N Agarwal

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,197,893		673,032
CURRENT ASSETS					
Debtors	5	192,416		32,739	
CREDITORS					
Amounts falling due within one year	6	<u>1,413,782</u>		<u>712,747</u>	
NET CURRENT LIABILITIES			<u>(1,221,366)</u>		<u>(680,008)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(23,473)</u>		<u>(6,976)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account	7		<u>(23,573)</u>		<u>(7,076)</u>
			<u>(23,473)</u>		<u>(6,976)</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 14 September 2023 and were signed on its behalf by:

P Pels - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued**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 (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	673,032
Additions	524,861
At 31 December 2022	<u>1,197,893</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,197,893</u>
At 31 December 2021	<u>673,032</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>192,416</u>	<u>32,739</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	18,743	33,783
Amounts owed to group undertakings	1,392,039	652,785
Other creditors	3,000	26,179
	<u>1,413,782</u>	<u>712,747</u>

7. RESERVES

	Profit and loss account £
At 1 January 2022	(7,076)
Deficit for the year	<u>(16,497)</u>
At 31 December 2022	<u>(23,573)</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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

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