

Company Registration No. 10743863 (England and Wales)

**GREYSTONE KNOWE WIND FARM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

**GREYSTONE KNOWE WIND FARM LIMITED**

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# **GREYSTONE KNOWE WIND FARM LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GREYSTONE KNOWE WIND FARM LIMITED FOR THE YEAR ENDED 31 MARCH 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Greystone Knowe Wind Farm Limited for the year ended 31 March 2020 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Greystone Knowe Wind Farm Limited, as a body, in accordance with the terms of our engagement letter dated 15 June 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Greystone Knowe Wind Farm Limited and state those matters that we have agreed to state to the Board of Directors of Greystone Knowe Wind Farm Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Greystone Knowe Wind Farm Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Greystone Knowe Wind Farm Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Greystone Knowe Wind Farm Limited. You consider that Greystone Knowe Wind Farm 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 Greystone Knowe Wind Farm 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.

**Craufurd Hale LLP**

29 December 2020

**Chartered Accountants**

Ground Floor, Belmont Place  
Belmont Road  
MAIDENHEAD  
SL6 6TB

# GREYSTONE KNOWE WIND FARM LIMITED

## BALANCE SHEET

**AS AT 31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Stocks		416,967		171,131	
Debtors	3	32,950		38,443	
Cash at bank and in hand		38,225		17,077	
		<u>488,142</u>		<u>226,651</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(36,927)</u>		<u>(5,329)</u>	
<b>Net current assets</b>			451,215		221,322
			<u><u>451,215</u></u>		<u><u>221,322</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		1,523		1,523
Share premium account			449,692		219,799
			<u>451,215</u>		<u>221,322</u>
<b>Total equity</b>			<u><u>451,215</u></u>		<u><u>221,322</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 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 members have 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 29 December 2020 and are signed on its behalf by:

Mr D C Murray  
**Director**

**Company Registration No. 10743863**

# GREYSTONE KNOWE WIND FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

#### Company information

Greystone Knowe Wind Farm Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22-24 King Street, MAIDENHEAD, SL6 1EF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of [XXXXX]. These consolidated financial statements are available from its registered office, [XXXXXX].

#### 1.2 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

# GREYSTONE KNOWE WIND FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# GREYSTONE KNOWE WIND FARM LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

### 3 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	32,950	38,443

### 4 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	36,927	5,329

### 5 Called up share capital

	2020 £	2019 £
Ordinary share capital Issued and not fully paid		
1,398 A Ordinary shares of £1 each	1,398	1,398
125 B Non-voting shares of £1 each	125	125
	1,523	1,523

125 B non-voting shares of £1.00 each were issued at a premium of £9,799 per share. At the balance sheet date £775,183 (2019 - £1,005,076) was uncalled and £24,520 (2019 - £31,856) was unpaid. The 1,398 A Ordinary shares are fully paid.

