

Company Registration Number SC470715 (Scotland)

TARBERT & SKIPNESS RENEWABLES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

TARBERT & SKIPNESS RENEWABLES LIMITED

COMPANY INFORMATION

Directors	Ms Jane Cowen Mr Robert Chicken Mr James Curnyn Mr John Hardie Mrs Anne Horn Mr Robert McPhail
Company number	SC470715
Registered office	Loch Awe House Barmore Road Tarbert Argyll PA29 6TW
Accountants	William Duncan (Argyll) Ltd Loch Awe House Barmore Road Tarbert Argyll PA29 6TW

TARBERT & SKIPNESS RENEWABLES LIMITED

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TARBERT & SKIPNESS RENEWABLES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2017

The Directors present their report and unaudited financial statements for the year from 1 March 2016 to 28 February 2017.

Principal activities

The company was incorporated on 24 February 2014. Its principal activity is to develop or invest in renewable energy projects on behalf of its parent company Tarbert & Skipness Community Trust and to donate any profits arising from such activities to the Trust or other charitable body for the benefit of the community residing in the PA29 Postcode.

The company made an investment by way of shares and loans, totalling £170,000, in Sròndoire Wind Farmers Limited on 18 February 2015. Construction and testing of the Company's wind farm was completed last year and power generation began successfully in November 2015. The wind farm has continued to perform satisfactorily and the first returns to shareholders are likely to be distributed in the next financial year. The company has no employees.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

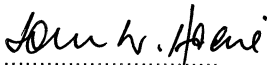
Ms Jane Cowen
Mr Robert Chicken
Mr James Curnyn
Mr John Hardie
Mrs Anne Horn
Mr Robert McPhail

Post balance sheet event

After a meeting held in March 2017 it was agreed that a dividend totalling £4,062.50 was payable by Sròndoire Wind Farmers Limited in April 2017 which will be included in the accounts for the year ending 28 February 2018.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

On behalf of the board



Mr John Hardie

Director



TARBERT & SKIPNESS RENEWABLES LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF TARBERT & SKIPNESS RENEWABLES LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tarbert & Skipness Renewables Limited for the year ended 28 February 2017 which comprise the Income Statement and the Statement of Financial Position from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>.

This report is made solely to the Board of Directors of Tarbert & Skipness Renewables Limited, as a body, in accordance with the terms of our engagement letter dated 12 August 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Tarbert & Skipness Renewables Limited and state those matters that we have agreed to state to the Board of Directors of Tarbert & Skipness Renewables Limited, as a body, in this report in accordance with the requirements of the AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tarbert & Skipness Renewables Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Tarbert & Skipness Renewables 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 profit of Tarbert & Skipness Renewables Limited. You consider that Tarbert & Skipness Renewables 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 Tarbert & Skipness Renewables 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.

William Duncan (Argyll) Ltd

William Duncan (Argyll) Ltd

Chartered Accountants

Loch Awe House

Barmore Road

Tarbert

Argyll

PA29 6TW

30 May 2017

TARBERT & SKIPNESS RENEWABLES LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 28 FEBRUARY 2017

	2017	2016
	£	£
Other income	14,973	12,896
Other charges	(14,161)	(12,958)
Profit/(loss) for the financial year	<u>812</u>	<u>(62)</u>

TARBERT & SKIPNESS RENEWABLES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2017

	2017		2016	
	£	£	£	£
Fixed assets		162,991		170,000
Current assets	25,185		12,996	
Creditors: amounts falling due within one year	(23,293)		(23,401)	
Net current assets/(liabilities)		1,892		(10,405)
Total assets less current liabilities		164,883		159,595
Creditors: amounts falling due after more than one year		(164,783)		(160,307)
Net assets/(liabilities)		100		(712)
Capital and reserves		100		(712)

Tarbert & Skipness Renewables Limited is a private company limited by shares incorporated in Scotland. The registered office is Loch Awe House, Barmore Road, Tarbert, Argyll, PA29 6TW.

For the year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has 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 in accordance with the micro-entity provisions and in accordance with FRS 105: The Financial Reporting Standard applicable to the Micro-entities Regime.

The financial statements were approved by the board of directors and authorised for issue on *30 May 2017* and are signed on its behalf by:

John W. Hardie

Mr John Hardie
Director

Company Registration Number SC470715

TARBERT & SKIPNESS RENEWABLES LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2017

TARBERT & SKIPNESS RENEWABLES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2017

	£	2017 £	£	2016 £
Other Income				
Sundry income	3,025		150	
Other interest received	11,948		12,746	
	<u> </u>	14,973	<u> </u>	12,896
Other charges				
Accountancy	930		760	
Payments made under Gift-Aid	1,567		-	
Non bank interest on loans	11,664		12,198	
	<u> </u>	(14,161)	<u> </u>	(12,958)
Profit/(loss) for the year		<u> </u> <u> </u> 812		<u> </u> <u> </u> (62)

TARBERT & SKIPNESS RENEWABLES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2017

	£	2017 £	£	2016 £
Other operating income				
Sundry income		3,025		150
Administrative expenses		(2,497)		(760)
Operating profit/(loss)		528		(610)
Investment revenues				
Other interest received	11,948		12,746	
		11,948		12,746
Interest payable and similar expenses				
Non bank interest on loans		(11,664)		(12,198)
Profit/(loss) before taxation	-	812	-	(62)

TARBERT & SKIPNESS RENEWABLES LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 28 FEBRUARY 2017

	2017	2016
	£	£
Administrative expenses		
Accountancy	930	760
Payments made under Gift-Aid	1,567	-
	<u>2,497</u>	<u>760</u>

TARBERT & SKIPNESS RENEWABLES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2017

	2017 £	Movement £	Movement %	2016 £
Other operating income				
Sundry income	3,025	2,875	1916.67%	150
Administrative expenses	(2,497)	(1,737)	228.55%	(760)
	-	-	-	-
Operating profit/(loss)	<u>528</u>	<u>1,138</u>	<u>186.56%</u>	<u>(610)</u>
Investment revenues				
Other interest received	11,948	(798)	6.26%	12,746
	<u>11,948</u>	<u>(798)</u>	<u>6.26%</u>	<u>12,746</u>
Interest payable and similar expenses				
Non bank interest on loans	11,664	(534)	4.38%	12,198
	<u>11,664</u>	<u>(534)</u>	<u>4.38%</u>	<u>12,198</u>
Profit/(loss) before taxation	<u>812</u>	<u>874</u>	<u>1409.68%</u>	<u>(62)</u>

TARBERT & SKIPNESS RENEWABLES LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 28 FEBRUARY 2017

	2017	Movement	Movement	2016
	£	£	%	£
Administrative expenses				
Accountancy	930	170	22.37%	760
Payments made under Gift-Aid	1,567	1,567	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	2,497	1,737	228.55%	760
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

TARBERT & SKIPNESS RENEWABLES LIMITED

MONTHLY PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2017

	Year to date £	Year ended 2016 £
Other operating income		
Sundry income	3,025	150
Administrative expenses		
Accountancy	930	760
Payments made under Gift-Aid	1,567	-
	<u>2,497</u>	<u>760</u>
Operating profit/(loss)	<u>528</u>	<u>(610)</u>
Investment revenues		
Other interest received	11,948	12,746
	<u>11,948</u>	<u>12,746</u>
Interest payable and similar expenses		
Non bank interest on loans	(11,664)	(12,198)
	<u>812</u>	<u>(62)</u>
Profit/(loss) before taxation		

TARBERT & SKIPNESS RENEWABLES LIMITED

QUARTERLY PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2017

	Year to date £	Year ended 2016 £
Other operating income		
Sundry income	3,025	150
Administrative expenses		
Accountancy	930	760
Payments made under Gift-Aid	1,567	-
	<u>2,497</u>	<u>760</u>
Operating Profit/(loss)	528	(610)
Investment revenues		
Other interest received	11,948	12,746
	<u>11,948</u>	<u>12,746</u>
Interest payable and similar expenses		
Non bank interest on loans	(11,664)	(12,198)
	<u>(11,664)</u>	<u>(12,198)</u>
Profit/(loss) before taxation	<u>812</u>	<u>(62)</u>

TARBERT & SKIPNESS RENEWABLES LIMITED

INCOME AND EXPENDITURE ACCOUNT MONTHLY VARIANCE

FOR THE YEAR ENDED 28 FEBRUARY 2017

	Year to date	Last year
	Actual £	Actual £
Other operating income		
Sundry income	3,025	150
Administrative expenses		
Accountancy	930	760
Payments made under Gift-Aid	1,567	-
	<u>2,497</u>	<u>760</u>
Operating profit/(loss)	528	(610)
Investment revenues		
Other interest received	11,948	12,746
	<u>11,948</u>	<u>12,746</u>
Interest payable and similar expenses		
Non bank interest on loans	(11,664)	(12,198)
	<u>(11,664)</u>	<u>(12,198)</u>
Profit/(loss) before taxation	<u>812</u>	<u>(62)</u>
