

Registration number: 08938597

Ham Farm Solar Park Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

Alanbrookes Limited
PO Box 258
Stroud
Gloucestershire
GL6 8WZ

Ham Farm Solar Park Ltd

Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5 to 6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 to 11

Ham Farm Solar Park Ltd

Company Information

Directors	J M Gething R J Langton P G Thurston
Company secretary	Mongoose Energy Ltd
Registered office	Overmoor Farm Neston Corsham Wiltshire SN13 9TZ
Accountants	Alanbrookes Limited PO Box 258 Stroud Gloucestershire GL6 8WZ

Ham Farm Solar Park Ltd

Directors' Report for the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors of the company

The directors who held office during the year were as follows:

J M Gething

R J Langton

P G Thurston

Principal activity

The principal activity of the company is Solar Energy Production.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 28 September 2017 and signed on its behalf by:

.....
J M Gething
Director

.....
R J Langton
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Ham Farm Solar Park Ltd
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ham Farm Solar Park Ltd for the year ended 31 March 2017 as set out on pages 4 to 11 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 Ham Farm Solar Park Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ham Farm Solar Park Ltd and state those matters that we have agreed to state to the Board of Directors of Ham Farm Solar Park Ltd, 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 Ham Farm Solar Park Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ham Farm Solar Park Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Ham Farm Solar Park Ltd. You consider that Ham Farm Solar Park Ltd 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 accounts of Ham Farm Solar Park Ltd. 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 accounts.

.....

Alanbrookes Limited
PO Box 258
Stroud
Gloucestershire
GL6 8WZ
28 August 2017

Ham Farm Solar Park Ltd

Profit and Loss Account for the Year Ended 31 March 2017

	Note	Total 31 March 2017 £	Total 31 March 2016 £
Turnover		103,361	20,115
Cost of sales		<u>(34,230)</u>	<u>(7,078)</u>
Gross profit		69,131	13,037
Administrative expenses		<u>(50,156)</u>	<u>(17,730)</u>
Operating profit/(loss)		<u>18,975</u>	<u>(4,693)</u>
Other interest receivable and similar income		<u>10</u>	<u>-</u>
		<u>10</u>	<u>-</u>
Profit/(loss) before tax	3	<u>18,985</u>	<u>(4,693)</u>
Profit/(loss) for the financial year		<u><u>18,985</u></u>	<u><u>(4,693)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 11 form an integral part of these financial statements.

Ham Farm Solar Park Ltd

(Registration number: 08938597)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	930,867	981,124
Current assets			
Debtors	5	10,103	20,370
Cash at bank and in hand		34,357	258
		<u>44,460</u>	<u>20,628</u>
Creditors: Amounts falling due within one year	6	<u>(15,040)</u>	<u>(7,324)</u>
Net current assets		<u>29,420</u>	<u>13,304</u>
Total assets less current liabilities		960,287	994,428
Creditors: Amounts falling due after more than one year	6	<u>(945,994)</u>	<u>(999,120)</u>
Net assets/(liabilities)		<u>14,293</u>	<u>(4,692)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>14,292</u>	<u>(4,693)</u>
Total equity		<u>14,293</u>	<u>(4,692)</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 8 to 11 form an integral part of these financial statements.

Ham Farm Solar Park Ltd
(Registration number: 08938597)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 28 September 2017 and signed on its behalf by:

.....

P G Thurston

Director

Ham Farm Solar Park Ltd

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	1	(4,693)	(4,692)
Profit for the year	-	18,985	18,985
Total comprehensive income	-	18,985	18,985
At 31 March 2017	1	14,292	14,293

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	1	-	1
Loss for the year	-	(4,693)	(4,693)
Total comprehensive income	-	(4,693)	(4,693)
At 31 March 2016	1	(4,693)	(4,692)

The notes on pages 8 to 11 form an integral part of these financial statements.

Ham Farm Solar Park Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Overmoor Farm

Neston

Corsham

Wiltshire

SN13 9TZ

These financial statements were authorised for issue by the Board on 28 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Ham Farm Solar Park Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Solar Installations	5% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Profit/loss before tax

Arrived at after charging/(crediting)

	2017	2016
	£	£
Depreciation expense	<u>50,052</u>	<u>17,710</u>

Ham Farm Solar Park Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Solar Installations	Total
	£	£
Cost or valuation		
At 1 April 2016	998,834	998,834
Transfers	<u>(205)</u>	<u>(205)</u>
At 31 March 2017	<u>998,629</u>	<u>998,629</u>
Depreciation		
At 1 April 2016	17,710	17,710
Charge for the year	<u>50,052</u>	<u>50,052</u>
At 31 March 2017	<u>67,762</u>	<u>67,762</u>
Carrying amount		
At 31 March 2017	<u>930,867</u>	<u>930,867</u>
At 31 March 2016	<u>981,124</u>	<u>981,124</u>

5 Debtors

	2017	2016
	£	£
Other debtors	<u>10,103</u>	<u>20,370</u>
Total current trade and other debtors	<u>10,103</u>	<u>20,370</u>

6 Creditors

	2017	2016
Note	£	£
Due within one year		
Trade creditors	8,382	1,605
Taxation and social security	5,319	507
Other creditors	<u>1,339</u>	<u>5,212</u>
	<u>15,040</u>	<u>7,324</u>
Due after one year		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>945,994</u>	<u>999,120</u>

Ham Farm Solar Park Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Transition to FRS 102

FRS 102 1A has been adopted for the year commencing 1 April 2016. There have been no adjustments as a consequence of the adoption of FRS 102 1A.

Ham Farm Solar Park Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover (analysed below)	103,361	20,115
Cost of sales (analysed below)	<u>34,230</u>	<u>7,078</u>
Gross profit	<u>69,131</u>	<u>13,037</u>
Gross profit (%)	66.88%	64.81%
Administrative expenses		
Finance charges (analysed below)	104	20
Depreciation costs (analysed below)	<u>50,052</u>	<u>17,710</u>
	<u>50,156</u>	<u>17,730</u>
Operating profit/(loss)	18,975	(4,693)
Other interest receivable and similar income (analysed below)	<u>10</u>	<u>-</u>
Profit/(loss) before tax	<u><u>18,985</u></u>	<u><u>(4,693)</u></u>

This page does not form part of the statutory financial statements.

Ham Farm Solar Park Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017	2016
	£	£
Turnover		
Feed in tariff	55,049	11,301
Energy export income	48,312	8,814
	<u>103,361</u>	<u>20,115</u>
Cost of sales		
Direct costs	1,583	414
Management charges	8,400	2,100
Rent	5,511	-
Rates	1,226	3,500
Insurance	1,394	327
Operations and maintenance	16,116	737
	<u>34,230</u>	<u>7,078</u>
Finance charges		
Bank charges	104	20
Depreciation costs		
Depreciation of solar installations (owned)	50,052	17,710
Other interest receivable and similar income		
Bank interest receivable	10	-

This page does not form part of the statutory financial statements.