

Registration number: 08938597

Ham Farm Solar Park Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Alanbrookes Limited
PO Box 258
Stroud
Gloucestershire
GL6 8WZ

Ham Farm Solar Park Ltd

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Ham Farm Solar Park Ltd

Company Information

Directors Dr J M Gething
Dr R J Langton
Mr P G Thurston

Company secretary Mongoose Energy Limited

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 2018

The directors present their report and the financial statements for the year ended 31 March 2018.

Directors of the company

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

Dr J M Gething

Dr R J Langton

Mr 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 30 August 2018 and signed on its behalf by:

Dr J M Gething
Director

Dr 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 2018**

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 2018 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.

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Alanbrookes Limited
PO Box 258
Stroud
Gloucestershire
GL6 8WZ
30 August 2018

Ham Farm Solar Park Ltd

Profit and Loss Account for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Turnover		108,157	103,361
Cost of sales		<u>(34,415)</u>	<u>(34,230)</u>
Gross profit		73,742	69,131
Administrative expenses		<u>(50,526)</u>	<u>(50,156)</u>
Operating profit		<u>23,216</u>	<u>18,975</u>
Other interest receivable and similar income		<u>16</u>	<u>10</u>
		<u>16</u>	<u>10</u>
Profit before tax	3	<u>23,232</u>	<u>18,985</u>
Profit for the financial year		<u><u>23,232</u></u>	<u><u>18,985</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 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	880,815	930,867
Current assets			
Debtors	5	17,612	10,103
Cash at bank and in hand		<u>12,102</u>	<u>34,357</u>
		29,714	44,460
Creditors: Amounts falling due within one year	6	<u>(9,032)</u>	<u>(15,040)</u>
Net current assets		<u>20,682</u>	<u>29,420</u>
Total assets less current liabilities		901,497	960,287
Creditors: Amounts falling due after more than one year	6	<u>(863,972)</u>	<u>(945,994)</u>
Net assets		<u><u>37,525</u></u>	<u><u>14,293</u></u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		<u>37,524</u>	<u>14,292</u>
Total equity		<u><u>37,525</u></u>	<u><u>14,293</u></u>

For the financial year ending 31 March 2018 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 2018

Approved and authorised by the Board on 30 August 2018 and signed on its behalf by:

Dr J M Gething
Director

Dr R J Langton
Director

Ham Farm Solar Park Ltd

Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 April 2017	1	14,292	14,293
Profit for the year	-	23,232	23,232
Total comprehensive income	-	23,232	23,232
At 31 March 2018	1	37,524	37,525

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
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

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 2018

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 30 August 2018.

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 2018

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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 before tax

Arrived at after charging/(crediting)

Ham Farm Solar Park Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

	2018 £	2017 £
Depreciation expense	50,052	50,052

4 Tangible assets

	Solar Installations £	Total £
Cost or valuation		
At 1 April 2017	998,629	998,629
At 31 March 2018	998,629	998,629
Depreciation		
At 1 April 2017	67,762	67,762
Charge for the year	50,052	50,052
At 31 March 2018	117,814	117,814
Carrying amount		
At 31 March 2018	880,815	880,815
At 31 March 2017	930,867	930,867

5 Debtors

	2018 £	2017 £
Trade debtors	70	-
Prepayments	3,632	(2)
Other debtors	13,910	10,105
	17,612	10,103

Ham Farm Solar Park Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

6 Creditors

	Note	2018 £	2017 £
Due within one year			
Trade creditors		3,279	8,382
Taxation and social security		-	5,319
Other creditors		5,753	1,339
		9,032	15,040
Due after one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		863,972	945,994

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

Ham Farm Solar Park Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2018

	2018 £	2017 £
Turnover (analysed below)	108,157	103,361
Cost of sales (analysed below)	<u>34,415</u>	<u>34,230</u>
Gross profit	<u>73,742</u>	<u>69,131</u>
Gross profit (%)	68.18%	66.88%
Administrative expenses		
General administrative expenses (analysed below)	366	-
Finance charges (analysed below)	108	104
Depreciation costs (analysed below)	<u>50,052</u>	<u>50,052</u>
	<u>50,526</u>	<u>50,156</u>
Operating profit	23,216	18,975
Other interest receivable and similar income (analysed below)	<u>16</u>	<u>10</u>
Profit before tax	<u><u>23,232</u></u>	<u><u>18,985</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 2018

	2018 £	2017 £
Turnover		
Feed in tariff	59,850	55,049
Energy export income	48,307	48,312
	108,157	103,361
Cost of sales		
Asset management charges	8,400	8,400
Communications	238	218
Power supply	2,388	1,365
Metering and monitoring	87	-
Rent	5,640	5,511
Rates	2,863	1,226
Insurance	1,055	1,394
Operations and maintenance	12,408	16,116
Ecological improvement and monitoring	483	-
Data collection	105	-
Security	748	-
	34,415	34,230
General administrative expenses		
Legal and professional fees	366	-
Finance charges		
Bank charges	108	104
Depreciation costs		
Depreciation of other tangible (owned)	50,052	50,052
Other interest receivable and similar income		
Bank interest receivable	16	10

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