

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2021

ALLT POWER LIMITED

MENZIES

ALLT POWER LIMITED

COMPANY INFORMATION

Directors

J Lilley
D Lilley
C Lilley

Registered number

7109049

Registered office

Amersham Court
154 Station Road
Amersham
Buckinghamshire
HP6 5DW

Independent auditor

Menzies LLP
Chartered Accountants & Statutory Auditor
Lynton House
7-12 Tavistock Square
London
WC1H 9LT

ALLT POWER LIMITED

CONTENTS

	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 6

ALLT POWER LIMITED
REGISTERED NUMBER:7109049

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	<u>1,906,604</u>	<u>1,966,651</u>
		1,906,604	1,966,651
Current assets			
Debtors: amounts falling due within one year	5	131,466	135,284
Bank current accounts		<u>16,363</u>	<u>11,763</u>
		147,829	147,047
Creditors: amounts falling due within one year	6	<u>(2,102,123)</u>	<u>(2,227,569)</u>
Net current liabilities		(1,954,294)	(2,080,522)
Total assets less current liabilities		(47,690)	(113,871)
Net liabilities		(47,690)	(113,871)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(47,790)</u>	<u>(113,971)</u>
		(47,690)	(113,871)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

C Lilley
Director

Date: 4 December 2022

The notes on pages 2 to 6 form part of these financial statements.

ALLT POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1. General information

ALLT Power Limited is a private company limited by shares incorporated in England and Wales. The address of the principal place of business is Amersham Court, 154 Station Road, Amersham, Buckinghamshire, HP6 5DW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

These financial statements have been prepared on a going concern basis as the company is generating income from the hydro-electric turbine installations. The company realised a net profit of £66,181 during the year ended 31 October 2021 but, at that date, the company's current liabilities exceeded its total assets by £47,690 and it had net current liabilities of £1,954,294. Included in current liabilities are £1,036,566 owed to its parent company Exagris Limited and £965,000 owed to Mr D Lilley, a controlling party of Exagris Limited, which are repayable on demand. The Directors do not have any reason to believe that these liabilities will be required to be repaid until the company is in a position to do so and it continues to make repayments on the parent company liability as cash flow allows. It is anticipated these liabilities will not be required to be repaid within 12 months from the date of signing these accounts, as the Directors have received written assurance from the creditors that they have no intention to call on these amounts.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Rental income is attributable solely to continuing operations and derives from the activity of the property investment, being rental charges recoverable from tenants.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ALLT POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either the straight line or reducing balance method from the date they are brought into use.

Depreciation is provided on the following basis:

Land & Building Improvements	- 25% straight line
Plant and machinery - other	- 25% reducing balance
Plant and machinery - Hydro	- 20/40/50 years straight line
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 25% straight line
Equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.7 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

ALLT POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

ALLT POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 November 2020	2,269,722	21,645	2,291,367
Additions	8,178	-	8,178
At 31 October 2021	<u>2,277,900</u>	<u>21,645</u>	<u>2,299,545</u>
Depreciation			
At 1 November 2020	305,899	18,817	324,716
Charge for the year on owned assets	57,519	706	58,225
Impairment charge	10,000	-	10,000
At 31 October 2021	<u>373,418</u>	<u>19,523</u>	<u>392,941</u>
Net book value			
At 31 October 2021	<u>1,904,482</u>	<u>2,122</u>	<u>1,906,604</u>
At 31 October 2020	<u>1,963,823</u>	<u>2,828</u>	<u>1,966,651</u>

Included within plant and machinery are assets with net book value of £Nil (2020: £10,000) which have not been brought into use and therefore has not been depreciated.

5. Debtors

	2021 £	2020 £
Trade debtors	11,728	9,302
Other debtors	5,919	5,919
Prepayments and accrued income	113,819	120,063
	<u>131,466</u>	<u>135,284</u>

ALLT POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	33,263	11,724
Amounts owed to group undertakings	1,074,794	1,208,318
Other taxation and social security	128	6,270
Other creditors	965,131	965,131
Accruals and deferred income	28,807	36,126
	<u>2,102,123</u>	<u>2,227,569</u>

7. Commitments under operating leases

At 31 October 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	38,675	38,675
Later than 1 year and not later than 5 years	154,700	154,700
Later than 5 years	27,395	27,395
	<u>220,770</u>	<u>220,770</u>

8. Related party transactions

The company has taken advantage of the exemption provided by FRS 102 1A not to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

9. Controlling party

The parent company is Exagris Limited, a company incorporated in England & Wales.

The results of the company are included in Exagris Limited consolidated financial statements, and this is the largest and smallest group for which group accounts are drawn up. The registered office of Exagris Limited is Amersham Court, 154 Station Road, Amersham, Buckinghamshire, United Kingdom, HP6 5DW.

10. Auditor's information

The auditor's report on the financial statements for the year ended 31 October 2021 was unqualified.

The audit report was signed on 6 December 2022 by Andrew Wooding FCA (Senior Statutory Auditor) on behalf of Menzies LLP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.