

Company Registration No. 32268R (England and Wales)

REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED

COMPANY INFORMATION

Directors	Tom Parker Julian Wilkins Laura Moreno Anthony Woolhouse	(Appointed 6 November 2018)
Secretary	Annette Heslop	
Company number	32268R	
Registered office	Unit 26 Trinity Enterprise Centre Furness Business Park Barrow-in-Furness LA14 2PN	

REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED

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REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

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

Principal activities

The principal activity of the co-operative was to install roof top solar panels to generate and sell renewable electricity.

Directors

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

Tom Parker

Julian Wilkins

Laura Moreno

Anthony Woolhouse

(Appointed 6 November 2018)

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

By order of the board



.....
Annette Heslop

Secretary

Date: 08/02/19

REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	2018 £	2017 £
Turnover		25,525	20,400
Cost of sales		(12,479)	(9,897)
		<hr/>	<hr/>
Gross profit		13,046	10,503
Administrative expenses		(15,914)	(39,957)
Other operating income		13,443	36,415
		<hr/>	<hr/>
Operating profit		10,575	6,961
Interest receivable and similar income		89	108
		<hr/>	<hr/>
Profit before taxation		10,664	7,069
Tax on profit		-	-
		<hr/>	<hr/>
Profit for the financial year		10,664	7,069
		<hr/> <hr/>	<hr/> <hr/>

REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		170,882		160,306
Investments	3		1		1
			<u>170,883</u>		<u>160,307</u>
Current assets					
Debtors	4	7,434		4,552	
Cash at bank and in hand		57,533		54,277	
		<u>64,967</u>		<u>58,829</u>	
Creditors: amounts falling due within one year	5	(1,553)		(7,347)	
Net current assets			<u>63,414</u>		<u>51,482</u>
Total assets less current liabilities			<u>234,297</u>		<u>211,789</u>
Creditors: amounts falling due after more than one year	6		(32,519)		(20,675)
Net assets			<u>201,778</u>		<u>191,114</u>
Capital and reserves					
Called up share capital	7		191,114		191,114
Profit and loss reserves			10,664		-
Total equity			<u>201,778</u>		<u>191,114</u>

For the financial year ended 31 December 2018 the company was entitled to exemption from audit. No member of the Co-operative has deposited a notice requiring an audit of these financial statements.

The directors acknowledge their responsibilities for ensuring that the company keeps proper accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Co-operative as at the end of the financial year and of its profit or loss for the financial year and which otherwise comply with the requirements of the Co-operative and Community Benefit Societies Act 2014 relating to accounts, so far as applicable to the Co-operative.

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

REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED

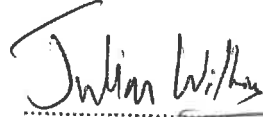
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on8/2/19.....
and are signed on its behalf by:



.....
Tom Parker
Director



.....
Julian Wilkins
Director

Company Registration No. 32268R

REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2018

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 January 2017	191,114	-	191,114
Year ended 31 December 2017:			
Profit and total comprehensive income for the year	-	7,069	7,069
Members share interest	-	(7,069)	(7,069)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2017	191,114	-	191,114
Year ended 31 December 2018:			
Profit and total comprehensive income for the year	-	10,664	10,664
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2018	191,114	10,664	201,778
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Repowerbalcombe 1 Co-operative Limited is a members share co-operative registered under the Co-operative and Community Benefit Societies Act 2014. The registered office is Unit 26, Trinity Enterprise Centre, Furness Business Park, Barrow-in-Furness, LA14 2PN.

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") Section 1A 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 Endif}.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	5% straight line from when first brought into use
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1.4 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.

1.5 Grants

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

2	Tangible fixed assets	Plant and machinery etc £
	Cost	
	At 1 January 2018	178,276
	Additions	20,426
		<hr/>
	At 31 December 2018	198,702
		<hr/>
	Depreciation and impairment	
	At 1 January 2018	17,970
	Depreciation charged in the year	9,850
		<hr/>
	At 31 December 2018	27,820
		<hr/>
	Carrying amount	
	At 31 December 2018	170,882
		<hr/> <hr/>
	At 31 December 2017	160,306
		<hr/> <hr/>

3	Fixed asset investments	2018 £	2017 £
	Investments	1	1
		<hr/> <hr/>	<hr/> <hr/>

The investment comprises one share (a minority holding) in Energy4All Limited, an organisation which assists in the setting up and administration of co-operatives and societies.

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 January 2018 & 31 December 2018	1
	<hr/>
Carrying amount	
At 31 December 2018	1
	<hr/> <hr/>
At 31 December 2017	1
	<hr/> <hr/>

REPOWERBALCOMBE 1 CO-OPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	3,153	961
Other debtors	4,281	3,591
	<u>7,434</u>	<u>4,552</u>
	<u><u>7,434</u></u>	<u><u>4,552</u></u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	660	-
Taxation and social security	474	168
Other creditors	419	7,179
	<u>1,553</u>	<u>7,347</u>
	<u><u>1,553</u></u>	<u><u>7,347</u></u>
6 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Other creditors	32,519	20,675
	<u>32,519</u>	<u>20,675</u>
	<u><u>32,519</u></u>	<u><u>20,675</u></u>
Creditors due after more than one year comprises deferred grant income.		
7 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
191,114 Members shares of £1 each	191,114	191,114
	<u>191,114</u>	<u>191,114</u>
	<u><u>191,114</u></u>	<u><u>191,114</u></u>
