

**Ludlow Hydro Co-operative Limited**  
**Report and accounts**  
**Contents**

	<b>Page</b>
Company information	1
Directors' report	2
Profit and loss account	3
Balance sheet	4-5
Notes to the accounts	6

**Ludlow Hydro Co-operative Limited  
Company Information**

**Directors**

Angus Marshall  
Anthony Cant  
Richard Bickerton

**Registered office**

Ludford Mill  
Ludford  
Ludlow  
Shropshire  
SY8 1PP

**Registered number**

IP032086

**Ludlow Hydro Co-operative Limited**  
**Registered number: IP032086**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2014.

**Principal activities**

The principal activity of the co-operative is the production of community owned hydro energy.

**Directors**

The following persons served as directors during the year:

Angus Marshall  
Anthony Cant  
Richard Bickerton

**Small company provisions**

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

This report was approved by the board on 24 June 2015 and signed by its order.

Jon Hallé  
Secretary

**Ludlow Hydro Co-operative Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2014**

	<b>Notes</b>	<b>2014</b> £	<b>2013</b> £
Administrative expenses		(5,356)	(1,375)
<b>Operating loss</b>		<u>(5,356)</u>	<u>(1,375)</u>
Interest receivable		38	3
<b>Loss on ordinary activities before taxation</b>		<u>(5,318)</u>	<u>(1,372)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(5,318)</u>	<u>(1,372)</u>

**Ludlow Hydro Co-operative Limited**  
**Balance Sheet**  
**as at 31 December 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets		18,142	-
<b>Current assets</b>			
Debtors	2	4,554	3
Cash at bank and in hand		<u>3,797</u>	<u>23,003</u>
		8,351	23,006
<b>Creditors: amounts falling due within one year</b>			
	3	(1,180)	(1,375)
<b>Net current assets</b>		<u>7,171</u>	<u>21,631</u>
<b>Net assets</b>		<u>25,313</u>	<u>21,631</u>
<b>Capital and reserves</b>			
Called up share capital	4	32,003	3
Share capital pending allotment		-	23,000
Profit and loss account	5	(6,690)	(1,372)
<b>Shareholders' funds</b>		<u>25,313</u>	<u>21,631</u>

**Ludlow Hydro Co-operative Limited**  
**Balance Sheet**  
**as at 31 December 2014**

**Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and Regulations. The rules of the Co-operative require the directors to prepare financial statements for each financial year. The directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Co-operative and of the profit or loss of the Co-operative for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Jon Hallé  
Secretary  
Approved by the board on 24 June 2015

Director

Director

-

**Ludlow Hydro Co-operative Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2014**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective ).

***Turnover***

Turnover represents amounts receivable for energy sales net of VAT and amounts receivable from the Feed in Tariff

***Depreciation***

Depreciation has been provided at the following rate in order to write off the assets over their estimated useful lives.

Plant and machinery 4% straight line

**2 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
Additions	-	18,142	-	18,142
At 31 December 2014	<u>-</u>	<u>18,142</u>	<u>-</u>	<u>18,142</u>
<b>Depreciation</b>				
At 31 December 2014	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net book value</b>				
At 31 December 2014	<u>-</u>	<u>18,142</u>	<u>-</u>	<u>18,142</u>

**3 Debtors**

	<b>2014 £</b>	<b>2013 £</b>
Prepayments	-	-
Accrued income	4,554	3
	<u>4,554</u>	<u>3</u>

**4 Creditors: amounts falling due within one year**

	<b>2014 £</b>	<b>2013 £</b>
Trade creditors	1,180	-
Accruals	-	1,375
Deferred income	-	-
Members' share interest	-	-
	<u>1,180</u>	<u>1,375</u>

**Ludlow Hydro Co-operative Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2014**

<b>5 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid: Ordinary shares	£1 each	3	<u>32,003</u>	<u>3</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>	
Shares issued during the period: Ordinary shares	£1 each	3	<u>32,000</u>	
<b>6 Profit and loss account</b>			<b>2014 £</b>	
At 1 January 2014			(1,372)	
Loss for the year			(5,318)	
At 31 December 2014			<u>(6,690)</u>	