

Registered number
32086R

Ludlow Hydro Co-operative Limited
Report and Unaudited Financial Statements
31 December 2016

Ludlow Hydro Co-operative Limited
Report and accounts
Contents

	Page
Directors' report	1
Income and expenditure account	2
Balance sheet	3
Notes to the accounts	4

Ludlow Hydro Co-operative Limited
Registered number: 32086R
Directors' Report

The directors present their report and accounts for the year ended 31 December 2016.

Principal activities

The Society's principal activity during the year continued to be production of community owned hydro energy.

Directors

The following persons served as directors during the year:

Angus Marshall
Anthony Cant
Richard Bickerton
Jeff Rooker
Claire Greener
Anthony Shuster

Reporting Criteria

This report has been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the board on _____ and signed on its behalf.

Director's signature

Director's name

**Ludlow Hydro Co-operative Limited
Income and Expenditure Account
for the year ended 31 December 2016**

	Notes	2016 £	2015 £
Turnover		23,291	-
Cost of sales		(321)	-
Gross profit		<u>22,970</u>	<u>-</u>
Operating expenses		(21,053)	(1,070)
Other operating income		2,634	-
Operating surplus/(deficit)	2	<u>4,551</u>	<u>(1,070)</u>
Interest receivable		33	360
Surplus/(deficit) before taxation		<u>4,584</u>	<u>(710)</u>
Tax on surplus/(deficit)		-	-
Surplus/(deficit) for the financial year		<u><u>4,584</u></u>	<u><u>(710)</u></u>

Ludlow Hydro Co-operative Limited
Balance Sheet
as at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	379,045	170,058
Current assets			
Debtors	4	9,017	30,259
Cash at bank and in hand		34,403	204,524
		<u>43,420</u>	<u>234,783</u>
Creditors: amounts falling due within one year			
	5	(18,183)	(5,143)
Net current assets		<u>25,237</u>	<u>229,640</u>
Net assets		<u>404,282</u>	<u>399,698</u>
Capital and reserves			
Called up share capital		400,403	400,403
Retained surplus/(absorbed deficit)		3,879	(705)
Shareholders' funds		<u>404,282</u>	<u>399,698</u>

The directors are satisfied that the Society is entitled to exemption from the requirement to obtain an audit under section 83 of the Co-operative and Community Benefit Societies Act 2014.

The members have not required the Society to obtain an audit in accordance with the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in the Co-operative and Community Benefit Societies Act 2014.

Approved by the board on _____

 Director's signature

 Director's signature

 Secretary's signature

 Director's name

 Director's name

 Secretary's name

Ludlow Hydro Co-operative Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These have remained unchanged from the previous year and have been consistently applied within the accounts.

Basis of preparation

These are the first financial statements prepared under FRS 102 Section 1A - small entities and there were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the sales value, net of value added tax, derived from the generation of electricity from renewable energy installations.

Depreciation

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

Plant and machinery 5% straight line

2 Operating Surplus

	2016	2015
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	13,441	0
	<u>13,441</u>	<u>-</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016	170,058
Additions	<u>222,428</u>
At 31 December 2016	<u>392,486</u>
Depreciation	
Charge for the year	<u>13,441</u>
At 31 December 2016	<u>13,441</u>
Net book value	
At 31 December 2016	<u>379,045</u>
At 31 December 2015	<u>170,058</u>

Ludlow Hydro Co-operative Limited
Notes to the Accounts
for the year ended 31 December 2016

4 Debtors	2016	2015
	£	£
Accrued Income	5,479	12
Prepaid expenses	2,054	-
Other debtors	1,484	30,247
	<u>9,017</u>	<u>30,259</u>
5 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	15,120	4,310
Accruals	3,063	833
	<u>18,183</u>	<u>5,143</u>

Ludlow Hydro Co-operative Limited
Detailed Income and Expenditure Account
for the year ended 31 December 2016

	2016	2015
	£	£
Sales		
Feed in tariff	18,518	-
Electricity sales	4,773	-
	<u>23,291</u>	<u>-</u>
 Cost of sales		
Input Electricity	198	-
Good Energy standing charges	123	-
	<u>321</u>	<u>-</u>
 Operating expenses		
Administrative charge	2,513	833
Meeting costs	100	-
Rent	3,610	-
Regulatory fees	192	-
Bank charges	9	40
Insurance	711	-
Repairs and maintenance	25	-
Depreciation	13,441	-
Sundry expenses	452	175
Advertising and PR	-	22
	<u>21,053</u>	<u>1,070</u>
 Other operating income		
Exchange gains	<u>2,634</u>	<u>-</u>