

Registered number
32086R

Ludlow Hydro Co-operative Limited
Report and Unaudited Financial Statements
31 December 2017

Ludlow Hydro Co-operative Limited
Report and accounts
Contents

	Page
Income and expenditure account	1
Balance sheet	2
Notes to the accounts	3

**Ludlow Hydro Co-operative Limited
Income and Expenditure Account
for the year ended 31 December 2017**

	Notes	2017 £	2016 £
Turnover		37,767	23,291
Cost of sales		(333)	(321)
Gross profit		<hr/> 37,434	<hr/> 22,970
Operating expenses		(31,256)	(21,053)
Other operating income		2	2,634
Operating surplus	2	<hr/> 6,180	<hr/> 4,551
Interest receivable		-	33
Interest payable	3	(10,015)	-
(Deficit)/surplus before taxation		<hr/> (3,835)	<hr/> 4,584
Tax on (deficit)/surplus		-	-
(Deficit)/surplus for the financial year		<hr/> (3,835)	<hr/> 4,584

Ludlow Hydro Co-operative Limited
Balance Sheet
as at 31 December 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	359,421	379,045
Current assets			
Debtors	5	5,046	9,017
Cash at bank and in hand		55,259	34,403
		60,305	43,420
Creditors: amounts falling due within one year			
	6	(19,080)	(18,183)
Net current assets		41,225	25,237
Net assets		400,646	404,282
Capital and reserves			
Called up share capital		400,603	400,403
Retained surplus		43	3,879
Shareholders' funds		400,646	404,282

The directors are satisfied that the Society is entitled to exemption from the requirement to obtain an audit under section 84 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

Ludlow Hydro Co-operative Limited
Notes to the Accounts
for the year ended 31 December 2017

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2017	392,486
At 31 December 2017	<u>392,486</u>
Depreciation	
At 1 January 2017	13,441
Charge for the year	<u>19,624</u>
At 31 December 2017	<u>33,065</u>
Net book value	
At 31 December 2017	<u>359,421</u>
At 31 December 2016	<u>379,045</u>

5 Debtors

	2017 £	2016 £
Accrued Income	2,769	5,479
Prepaid expenses	2,256	2,054
Other debtors	21	1,484
	<u>5,046</u>	<u>9,017</u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	3,149	15,120
Accruals	<u>15,931</u>	<u>3,063</u>
	<u>19,080</u>	<u>18,183</u>

Ludlow Hydro Co-operative Limited
Detailed Income and Expenditure Account
for the year ended 31 December 2017

	2017	2016
	£	£
Sales		
Feed in tariff	29,530	18,518
Electricity sales	8,237	4,773
	<u>37,767</u>	<u>23,291</u>
 Cost of sales		
Input Electricity	133	198
Good Energy standing charges	140	123
Metering	60	-
	<u>333</u>	<u>321</u>
 Operating expenses		
Administrative charge	2,541	2,513
Meeting costs	50	100
Rent	5,854	3,610
Regulatory fees	262	192
Bank charges	2	9
Insurance	1,295	711
Repairs and maintenance	1,354	25
Depreciation	19,624	13,441
Sundry expenses	79	452
Other legal and professional	195	-
	<u>31,256</u>	<u>21,053</u>
 Other operating income		
Exchange gains	<u>2</u>	<u>2,634</u>