

**Company Registration No. SC480431 (Scotland)**

**FINTRY COMMUNITY ENERGY LIMITED**

**DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2015**

# FINTRY COMMUNITY ENERGY LIMITED

## COMPANY INFORMATION

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**Directors**

Mr G Cowtan  
Mr H Edmond  
Mr I Walker

**Company number**

SC480431

**Registered office**

Fintry Sports & Recreation Club  
Kippen Road  
Fintry  
Stirling  
G63 0YA

**Accountants**

Thomson Cooper  
22 Stafford Street  
Edinburgh  
EH3 7BD

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# FINTRY COMMUNITY ENERGY LIMITED

## CONTENTS

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	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

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# FINTRY COMMUNITY ENERGY LIMITED

## DIRECTORS' REPORT

*FOR THE PERIOD ENDED 30 JUNE 2015*

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The directors present their report and financial statements for the period ended 30 June 2015. The company was incorporated on 19 June 2014 and commenced trading on the 1 July 2014.

### **Principal activities**

The principal activity of the company continued to be that of installation, management and ownership of the biomass district heating system within Balgair Castle Holiday Park.

### **Directors**

The following directors have held office since 19 June 2014:

Mr G Cowtan  
Mr H Edmond  
Mr I Walker

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr G Cowtan  
**Director**  
16 March 2016

# FINTRY COMMUNITY ENERGY LIMITED

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FINTRY COMMUNITY ENERGY LIMITED FOR THE PERIOD ENDED 30 JUNE 2015

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fintry Community Energy Limited for the period ended 30 June 2015 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Fintry Community Energy Limited, as a body, in accordance with the terms of our engagement letter dated 22 February 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Fintry Community Energy Limited and state those matters that we have agreed to state to the Board of Directors of Fintry Community Energy Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fintry Community Energy Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Fintry Community Energy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Fintry Community Energy Limited. You consider that Fintry Community Energy Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Fintry Community Energy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**Thomson Cooper  
Accountants**  
22 Stafford Street  
Edinburgh  
EH3 7BD

16 March 2016

# FINTRY COMMUNITY ENERGY LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2015

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	Notes	Period ended 30 June 2015 £
<b>Turnover</b>		1,806
Administrative expenses		(28,292)
<b>Operating loss</b>		<u>(26,486)</u>
Other interest receivable and similar income	<b>2</b>	53
Interest payable and similar charges		(2,429)
<b>Loss on ordinary activities before taxation</b>		<u>(28,862)</u>
Tax on loss on ordinary activities	<b>3</b>	-
<b>Loss for the period</b>	<b>8</b>	<u><u>(28,862)</u></u>

# FINTRY COMMUNITY ENERGY LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2015

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	Notes	2015 £	£
<b>Fixed assets</b>			
Tangible assets	4		515,701
<b>Current assets</b>			
Debtors	5	23,509	
Cash at bank and in hand		99,089	
		<u>122,598</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(667,061)</u>	
<b>Net current liabilities</b>			<u>(544,463)</u>
<b>Total assets less current liabilities</b>			<u><u>(28,762)</u></u>
<b>Capital and reserves</b>			
Called up share capital	7		100
Profit and loss account	8		<u>(28,862)</u>
<b>Shareholders' funds</b>			<u><u>(28,762)</u></u>

For the financial period ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16 March 2016

Mr G Cowtan  
Director

Company Registration No. SC480431

# FINTRY COMMUNITY ENERGY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	the asset is still under construction and installation therefore the directors do not consider it prudent to depreciate the boiler at present.
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#### 1.5 Going Concern

The company has received support from its Shareholder Fintry Development Trust and external funders such as NPower, Stirling Council and the Scottish Government for the project. The directors therefore consider the company to be a going concern.

### 2 Investment income

2015

£

Bank interest

53

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53

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### 3 Taxation

The company has estimated losses of £ 28,862 available for carry forward against future trading profits.



# FINTRY COMMUNITY ENERGY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2015

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<b>4</b>	<b>Tangible fixed assets</b>	<b>Plant and machinery etc</b>
		<b>£</b>
	<b>Cost</b>	
	At 19 June 2014	-
	Additions	515,701
		<hr/>
	At 30 June 2015	515,701
		<hr/>
	<b>Depreciation</b>	
	At 19 June 2014 & at 30 June 2015	-
		<hr/>
	<b>Net book value</b>	
	At 30 June 2015	515,701
		<hr/> <hr/>
<b>5</b>	<b>Debtors</b>	<b>2015</b>
		<b>£</b>
	Trade debtors	1,806
	Other debtors	21,703
		<hr/>
		23,509
		<hr/> <hr/>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2015</b>
		<b>£</b>
	Trade creditors	404,846
	Other creditors	262,215
		<hr/>
		667,061
		<hr/> <hr/>
<b>7</b>	<b>Share capital</b>	<b>2015</b>
		<b>£</b>
	<b>Allotted, called up and fully paid</b>	
	100 Ordinary shares of £1 each	100
		<hr/> <hr/>

During the year 100 ordinary shares of £1.00 each were allotted and fully paid at par for cash consideration on incorporation.

# FINTRY COMMUNITY ENERGY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2015

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### 8 Statement of movements on profit and loss account

	<b>Profit and loss account £</b>
Loss for the period	(28,862)
	<u>          </u>

### 9 Related party relationships and transactions

During the year the company received a loan for the purpose of building the biomass heating system from it's parent company Fintry Development Trust of £260,000, interest accruing of £2,215. As at 30 June 2015 the amount due to Fintry Development Trust was £262,215.

**FINTRY COMMUNITY ENERGY LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE PERIOD ENDED 30 JUNE 2015**

# FINTRY COMMUNITY ENERGY LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 JUNE 2015

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	Period ended 30 June 2015 £
<b>Turnover</b>	
Ofgem income	1,806
<b>Administrative expenses</b>	(28,292)
<b>Operating loss</b>	(26,486)
<b>Other interest receivable and similar income</b>	
Bank interest received	53
<b>Interest payable</b>	
Non-bank interest paid on loans <5yrs	(2,429)
<b>Loss before taxation</b>	(28,862)

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# FINTRY COMMUNITY ENERGY LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES

*FOR THE PERIOD ENDED 30 JUNE 2015*

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	<b>Period ended 30 June 2015 £</b>
<b>Administrative expenses</b>	
Insurance	975
Fuel costs	2,808
Legal and prof fees	24,484
Sundry expenses	25
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	28,292
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