


Registration number: 05871176

Scarborough Power Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

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Scarborough Power Limited

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Scarborough Power Limited

(Registration number: 05871176)

Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed Assets			
Tangible Fixed Assets	2	50,000	50,000
		-----	-----
Current Assets			
Debtors		9,940	9,962
Cash at bank and in hand		613	43
		-----	-----
Creditors: Amounts falling due within one year		10,553 (113,455)	10,005 (113,464)
		-----	-----
Net current liabilities		(102,902)	(103,459)
		-----	-----
Total assets less current liabilities		(52,902)	(53,459)
Creditors: Amounts falling due after more than one year	3	(7,528,857)	(7,518,357)
		-----	-----
Net liabilities		(7,581,759)	(7,571,816)
		=====	=====
Capital and reserves			
Called up share capital	4	87	87
Profit and loss account		(7,581,846)	(7,571,903)
		-----	-----
Shareholders' deficit		(7,581,759)	(7,571,816)
		=====	=====

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

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the Board on 1.12.2015 and signed on its behalf by:

.....
D J G Bower
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Scarborough Power Limited

Notes to the Financial Statements for the Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

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

Going concern

The directors consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available. The company is reliant upon the continuing support of its major shareholders, who have agreed to support the company to enable it to pay its debts for the 12 months from the approval of these accounts. As a result, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Grants are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% straight line basis
Motor vehicles	25% straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Scarborough Power Limited

Notes to the Financial Statements for the Year Ended 31 March 2015

..... *continued*

2 Tangible fixed assets

	Tangible assets £	Total £
Cost or valuation		
At 1 April 2014	5,893,051	5,893,051
	-----	-----
Depreciation		
At 1 April 2014	5,843,051	5,843,051
Charge for the year	-	-
Write down to recoverable amount	-	-
	-----	-----
At 31 March 2015	5,843,051	5,843,051
	-----	-----
Net Book Value		
At 31 March 2015	50,000	50,000
	=====	=====
At 31 March 2014	50,000	50,000
	=====	=====

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2015 £	2014 £
After more than five years by instalments	5,703,221	5,853,221
	=====	=====

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	87	87	87	87
	=====	=====	=====	=====

5 Control

The company is a subsidiary of GEM Renewable Technologies Limited. Neither company draws up consolidated accounts. There is no ultimate controlling party.