

REGISTERED NUMBER: 08163554 (England and Wales)

Abbreviated Accounts

for the Period

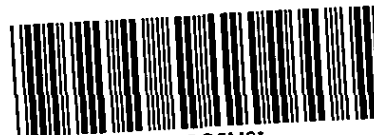
1st August 2012 to 30th September 2013

for

TIDAL LAGOON POWER LIMITED

TUESDAY

COMPANIES HOUSE



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COMPANIES HOUSE

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for the Period 1st August 2012 to 30th September 2013

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TIDAL LAGOON POWER LIMITED

Company Information
for the Period 1st August 2012 to 30th September 2013

DIRECTORS: M C Shorrocks
P J Carter

SECRETARY: P J Carter

REGISTERED OFFICE: The Lyphatts
Lansdown Road
Cheltenham
Gloucestershire
GL50 2JA

REGISTERED NUMBER: 08163554 (England and Wales)

AUDITORS: Davies Mayers Barnett LLP
Statutory Auditors
Pillar House
113/115 Bath Road
Cheltenham
Gloucestershire
GL53 7LS

Report of the Independent Auditors to
Tidal Lagoon Power Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Tidal Lagoon Power Limited for the period ended 30th September 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Nicola Smith (Senior Statutory Auditor)
for and on behalf of Davies Mayers Barnett LLP
Statutory Auditors
Pillar House
113/115 Bath Road
Cheltenham
Gloucestershire
GL53 7LS

10th March 2014

TIDAL LAGOON POWER LIMITED (REGISTERED NUMBER. 08163554)

Abbreviated Balance Sheet
30th September 2013

	Notes	£'000
FIXED ASSETS		
Tangible assets	2	4
CURRENT ASSETS		
Debtors		66
CREDITORS		
Amounts falling due within one year		(46)
NET CURRENT ASSETS		<u>20</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24</u>
CAPITAL AND RESERVES		
Called up share capital	3	-
Profit and loss account		24
SHAREHOLDERS' FUNDS		<u>24</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 7th March 2014 and were signed on its behalf by



P J Carter - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 1st August 2012 to 30th September 2013

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and on a going concern basis. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

The directors have reviewed cash flow and profit forecasts over the next 12 months which demonstrate that the company can continue to meet its financial obligations as they fall due. The company shareholders have also confirmed their intention to support the company and for these reasons, the going concern basis has been adopted in preparing the financial statements.

If the company were unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities that might arise.

Turnover

Turnover represents the value of work carried out to date, including the provision of professional services on a consultant by consultant basis in respect of current projects. In addition, turnover includes work performed in the company's capacity as provider of technical and managerial support services to other group and related companies.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Cost is defined as purchase cost less any residual value.

Depreciation is charged from the month of acquisition at the above rates.

The net book values of the assets are regularly reviewed by the director and further adjustments to carrying values are made where considered appropriate.

Deferred tax

Deferred taxation is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date. Full provision is made without discounting for all deferred tax liabilities. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered against taxable profits.

Hire purchase and leasing commitments

Operating lease rentals are charged to the profit and loss account over the life of the lease.

TIDAL LAGOON POWER LIMITED (REGISTERED NUMBER: 08163554)

Notes to the Abbreviated Accounts - continued
for the Period 1st August 2012 to 30th September 2013

2 TANGIBLE FIXED ASSETS

	Total £'000
COST	
Additions	5
At 30th September 2013	<u>5</u>
DEPRECIATION	
Charge for period	1
At 30th September 2013	<u>1</u>
NET BOOK VALUE	
At 30th September 2013	<u><u>4</u></u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	£
100	Ordinary	£1	<u><u>100</u></u>

100 Ordinary shares of £1 were issued during the period for cash of £100

4 ULTIMATE PARENT COMPANY

The company's ultimate parent company is Shire Oak Energy Limited, registered in England and Wales