

# 1 Details of society

## 1.1 Details of the society

Register number	7099
Registered office address	2 Station Street Lewes East Sussex
Postcode	BN7 2DA

## 1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	0	/	0	6	/	2	0	1	8
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## Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

## 1.3 Details of Chairman

Name	Roger Michael James Marshall
Address	The Snipe, Lock Lane, Birdham, West Sussex
Postcode	PO20 7BB
Year of birth	29.08.1948
Business occupation and other directorships	Accountant Old Mutual plc, Pension Insurance Corporation Group Limited, Pension Insurance Corporation PLC, EFRAG

## 1.4 Details of Treasurer

Name	Christopher Charles Rowland
Address	36 East Way, Lewes, East Sussex
Postcode	BN7 1NG
Year of birth	22.09.1963
Business occupation and other directorships	Designer & Energy Coop Director Director of: Merston Renewable Energy CIC, Ouse Valley Energy Services Company CIC, Community Energy South Ltd, Eastyr Energy, Barcombe Energy.

## 1.5 Details of Secretary

Name	Nicholas John Rouse
Address	2 Holly Cottages St. Helena Lane Plumpton Green
Postcode	BN7 3DQ
Year of birth	16.09.1946
Business occupation and other directorships	Electronic engineer Director of Ouse Valley Energy Services Co. CIC, OVESCO Limited, Eastry Energy, Barcombe Energy

## 1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
Roger Michael James Marshall	The Snipe Lock Lane Birdham West Sussex PO20 7BB	1948	Old Mutual plc Pension Insurance Corporation Group Limited Pension Insurance Corporation PLC EFRAG
Christopher Charles Rowland	36 East Way Lewes East Sussex BN7 1NG	1963	Designer & Energy Coop Director Director of: Merston Renewable Energy CIC Ouse Valley Energy Services Company CIC Community Energy South Ltd Community Energy England
Nicholas Rouse	2 Holly Cottages St. Helena Lane Plumpton Green BN7 3DQ	1946	Electronic engineer & Director of Ouse Valley Energy Service Co CIC, OVESCO Limited Eastray Energy, Barcombe Energy
David Barton	5 Margaret Close Aldwick West Sussex PO21 3AA	1956	Environmental Consultant Solesco Co-operative Ltd Merston Renewable Energy CIC
Julia Waterlow	2 Warren Close Lewes BN7 1HB	1956	Chartered Surveyor The Maltings Barn (Lewes) Management Company Ltd
John Eric Parkinson	131 Almodington Lane, Almodington, Chichester, W Sussex, PO20 7JU	1956	Teacher

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

**Please continue, answering all questions.**

**1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?**

- No  
 Yes

**1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000?** (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

- No
- Yes

Financial Services Register firm reference number

**1.9 Is the society a subsidiary of another society?**

- No
- Yes

**1.10 Does the society have one or more subsidiaries?**

- No
- Yes

**1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?**

- No
- Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

- Yes

**1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?**

- No
- Yes ▶ provide your Scottish Charity number below

**1.13 Is the society registered with one of the following (please tick)?**

- Homes and Communities Agency
- The Welsh Ministers
- Scottish Housing Regulator

If so, please provide your register number

**All societies must answer the following questions:**

- if a **bona fide co-operative society** go to question 1.14
- if **existing for the benefit of the community** go to question 1.19

**Bona fide co-operative society**

**1.14 How did members benefit from the business, industry or trade of the society during the year?**

n/a

**1.15 Is membership of the society required to obtain the benefits offered by it?**

- Yes  
 No

**1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?**

n/a

**1.17 How did members democratically control the society?**

Participation in the Society's Annual General Meeting specifically voting on specific resolutions

**1.18 How did the society use any surplus/profit?**

If the society distributed the surplus/profit to members please explain how this was done.

n/a

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

**Continue to 2.1**

## Community benefit society

### 1.19 Who are the community the society benefited?

The community local to the solar array in West Sussex and wider afield throughout Sussex: generally in terms of reduced pollution and improved ecology and specifically Oving Parish, North Mundham Primary school and the University of Surrey Master students.

### 1.20 How did the society benefit that community during the year?

Meadow Blue Community Energy Ltd was set up in 2015 to build a community owned solar array to reduce our impact on climate change, reduce emissions of Carbon Dioxide and other pollutants, and generate funds and activities to benefit the local Sussex community.

In particular, Oving Parish Council were paid a grant of £5204 towards community improvements in the parish. In November, we hosted a group of 20 Masters students from the University of Surrey at the solar site, for presentations and discussions, on the running of solar farm and CBS. In May we also engaged with pupils in North Mundham Primary school, in presentations at the school and field workshops at the neighbouring Lagness solar farm.

Directors also voluntary support community initiatives in Sussex including: energy bill switches, electric car shows, ecco open house days, free energy advice and educational talks.

### 1.21 How did the society use any surplus/profit?

There was no surplus in the year.

Please use separate sheets of paper if you need more space (see section 5 above).

Please indicate how many separate sheets of paper you have used.

**Continue to 2.1**

# 2 Statistics

## Account details

### 2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	194
B	Members ceased during year	0
C	Members admitted during year	0
D	Members at end of year	194
E	Turnover for year	643763
F	Total of income and expenditure (receipts and payments added together)	1,149,867
G	Net surplus/(deficit) for year	(116,225)
H	Fixed assets	5,848,128
I	Current assets	610,458
J	Total assets (equal to amount in row O, below)	6,739,458
K	Current liabilities	344,608
L	Share capital	1,343,086
M	Long-term liabilities	4,911,328
N	Reserves	(140,436)
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	6,739,458
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other registered societies	0
Q	Loans from members	0
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	37,191



**2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014**

Merston Renewable Energy CIC

**2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)**

The society must have written authority from us to exclude a subsidiary from group accounts


# 3

## The audit

### 3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- Full professional audit   ▶ Continue to section 4
- Accountant's report       ▶ Complete questions 3.2 and 3.3
- Lay audit                   ▶ Complete questions 3.2 and 3.3
- Unaudited                  ▶ Complete questions 3.2 and 3.3

### 3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- No
- Yes

### 3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- No
- Yes

# 4 Accounts and signature

## Accounts

- 4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

1 1 / 0 2 / 2 0 1 9

- 4.2 Has your society produced accounts to the minimum standard required?

Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members.


Attached

No ▶ you must produce accounts to the minimum standard required; see notes for details.

## Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	Nicholas Rouse
Signature	
Phone number	01273 472405
Email	nick@ovesco.co.uk
Date	28/3/2019

Registration number: R7099

# Meadow Blue Community Energy Limited

Annual Report and Financial Statements

for the Year Ended 30 June 2018

Alanbrookes Limited  
Chartered Accountants  
PO Box 258  
Stroud  
Gloucestershire  
GL6 8WZ

# Meadow Blue Community Energy Limited

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# Meadow Blue Community Energy Limited

## Society Information

**Directors**  
Christopher Rowland  
David Barton  
Nicholas Rouse  
Roger Marshall  
Jonathan Parkinson  
Julia Waterlow

**Registered office**  
2 Station Street  
Lewes  
Sussex  
BN7 2DA

**Auditors**  
Alanbrookes Limited  
Chartered Accountants  
PO Box 258  
Stroud  
Gloucestershire  
GL6 8WZ

## Meadow Blue Community Energy Limited

### Directors' Report for the Year Ended 30 June 2018

The directors present their report and the financial statements for the year ended 30 June 2018.

#### Directors of the society

The directors who held office during the year were as follows:

Christopher Rowland

Julie Salmon (resigned 14 March 2018)

David Barton

Nicholas Rouse

Roger Marshall (appointed 4 December 2017)

Jonathan Parkinson (appointed 4 December 2017)

Julia Waterlow (appointed 4 December 2017)

#### Principal activity

The principal activity of the company is that of a holding company.

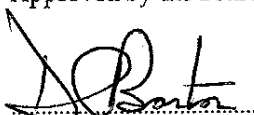
#### Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the society's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

#### Small companies provision statement

This report has been prepared in accordance with the special provisions relating to societies subject to the small companies regime under the Co-operative and Community Benefit Societies Act 2014.

Approved by the Board on 19 December 2018 and signed on its behalf by:



David Barton  
Director

## **Meadow Blue Community Energy Limited**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the society and of the profit or loss of the society for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the society's transactions and disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



## Meadow Blue Community Energy Limited

### Independent Auditor's Report to the Members of Meadow Blue Community Energy Limited

#### Opinion

We have audited the financial statements of Meadow Blue Community Energy Limited (the 'company') for the year ended 30 June 2018, which comprise the Income and Expenditure Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the society's members, as a body, in accordance with the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the society's members those matters we are required to state to them in an auditor's 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 society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 30 June 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Meadow Blue Community Energy Limited

### Independent Auditor's Report to the Members of Meadow Blue Community Energy Limited

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinion on other matter prescribed by the Co-operative and Community Benefit Societies Act 2014

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the society and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

## Meadow Blue Community Energy Limited

### Independent Auditor's Report to the Members of Meadow Blue Community Energy Limited

#### Responsibilities of directors

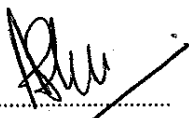
As explained more fully in the Statement of Directors' Responsibilities [set out on page 3], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the society or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



.....  
Andrew Fisher FCA (Senior Statutory Auditor)  
For and on behalf of Alanbrookes Limited, Statutory Auditor

PO Box 258  
Stroud  
Gloucestershire  
GL6 8WZ

19 December 2018

## Meadow Blue Community Energy Limited

### Income and Expenditure Account for the Year Ended 30 June 2018

	Note	2018 £	2017 £
Income		300	-
Administrative expenses		<u>(36,355)</u>	<u>(26,764)</u>
Operating deficit		<u>(36,055)</u>	<u>(26,764)</u>
Other interest receivable and similar income		-	1
Interest payable and similar expenses		<u>(65,331)</u>	<u>(5,179)</u>
		<u>(65,331)</u>	<u>(5,178)</u>
Deficit before tax		<u>(101,386)</u>	<u>(31,942)</u>
Deficit for the financial year		<u>(101,386)</u>	<u>(31,942)</u>

The above results were derived from continuing operations.

The society has no recognised gains or losses for the year other than the results above.

The notes on pages 10 to 14 form an integral part of these financial statements.

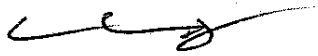
Meadow Blue Community Energy Limited


(Registration number: R7099)  
Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments	4	1,732,088	1,732,088
<b>Current assets</b>			
Debtors	5	24,470	5,189
Cash at bank and in hand		9,839	64,115
		<u>34,309</u>	<u>69,304</u>
Creditors: Amounts falling due within one year	6	<u>(201,980)</u>	<u>(115,589)</u>
<b>Net current liabilities</b>		<u>(167,671)</u>	<u>(46,285)</u>
<b>Total assets less current liabilities</b>		1,564,417	1,685,803
Creditors: Amounts falling due after more than one year	6	<u>(368,000)</u>	<u>(388,000)</u>
<b>Net assets</b>		<u>1,196,417</u>	<u>1,297,803</u>
<b>Capital and reserves</b>			
Called up share capital		1,343,086	1,343,086
Income and expenditure account		<u>(146,669)</u>	<u>(45,283)</u>
<b>Total equity</b>		<u>1,196,417</u>	<u>1,297,803</u>

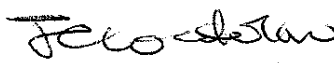
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within the Co-operative and Community Benefit Societies Act 2014.


Approved and authorised by the Board on 19 December 2018 and signed on its behalf by:

  
.....

 CHRISTOPHER ROWLAND

 DIRECTOR

  
JULIA WATERLOW  
DIRECTOR

  
NICHOLAS ROUSE  
DIRECTOR AND SECRETARY

The notes on pages 10 to 14 form an integral part of these financial statements.

## Meadow Blue Community Energy Limited

### Statement of Changes in Equity for the Year Ended 30 June 2018

	Share capital £	Income and expenditure account £	Total £
At 1 July 2017	1,343,086	(45,283)	1,297,803
Deficit for the year	-	(101,386)	(101,386)
Total comprehensive income	-	(101,386)	(101,386)
At 30 June 2018	1,343,086	(146,669)	1,196,417

	Share capital £	Profit and loss account £	Total £
At 1 July 2016	1,247,586	(13,341)	1,234,245
Loss for the year	-	(31,942)	(31,942)
Total comprehensive income	-	(31,942)	(31,942)
New share capital subscribed	95,500	-	95,500
At 30 June 2017	1,343,086	(45,283)	1,297,803

The notes on pages 10 to 14 form an integral part of these financial statements.

## Meadow Blue Community Energy Limited

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### 1 General information

The society is a private company limited by share capital incorporated in England and Wales. It is constituted as a Community Benefit Society under the Co-operative and Community Benefit Societies Act 2014.

The address of its registered office is:

2 Station Street

Lewes

Sussex

BN7 2DA

These financial statements were authorised for issue by the Board on 19 December 2018.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. They are presented in pounds sterling, which is the functional currency of the society.

##### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## Meadow Blue Community Energy Limited

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the society does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.



## Meadow Blue Community Energy Limited

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the society has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Auditors' remuneration

	2018 £	2017 £
Audit of the financial statements	<u>3,000</u>	<u>3,000</u>

#### 4 Investments

	2018 £	2017 £
Investments in subsidiaries	<u>1,732,088</u>	<u>1,732,088</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 July 2017		<u>1,732,088</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 30 June 2018		<u>1,732,088</u>
At 30 June 2017		<u>1,732,088</u>

## Meadow Blue Community Energy Limited

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### 5 Debtors

	2018 £	2017 £
Other debtors	<u>24,470</u>	<u>5,189</u>
Total current trade and other debtors	<u><u>24,470</u></u>	<u><u>5,189</u></u>

#### 6 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	8	20,000	-
Trade creditors		28,020	23,439
Amounts owed to group undertakings and undertakings in which the company has a participating interest		117,674	69,401
Other creditors		<u>36,286</u>	<u>22,749</u>
		<u><u>201,980</u></u>	<u><u>115,589</u></u>
<b>Due after one year</b>			
Loans and borrowings	8	<u>368,000</u>	<u>388,000</u>

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Meadow Blue Community Energy Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

8 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>368,000</u>	<u>388,000</u>
	2018 £	2017 £
<b>Current loans and borrowings</b>		
Other borrowings	<u>20,000</u>	<u>-</u>

## Meadow Blue Community Energy Limited

### Detailed Income and Expenditure Account for the Year Ended 30 June 2018

	2018 £	2017 £
Income (analysed below)	300	-
Gross surplus (%)	100%	0%
<b>Administrative expenses</b>		
Establishment costs (analysed below)	2,801	2,553
General administrative expenses (analysed below)	33,547	24,156
Finance charges (analysed below)	7	55
	36,355	26,764
Operating deficit	(36,055)	(26,764)
Other interest receivable and similar income (analysed below)	-	1
Interest payable and similar charges (analysed below)	(65,331)	(5,179)
	(65,331)	(5,178)
Deficit before tax	(101,386)	(31,942)

This page does not form part of the statutory financial statements.

## Meadow Blue Community Energy Limited

### Detailed Income and Expenditure Account for the Year Ended 30 June 2018

	2018 £	2017 £
<b>Turnover</b>		
Grant income	<u>300</u>	<u>-</u>
<b>Establishment costs</b>		
Insurance	<u>2,801</u>	<u>2,553</u>
<b>General administrative expenses</b>		
Trade subscriptions	727	-
Community fund	12,194	-
Sundry expenses	291	(218)
Management charges payable	11,000	21,374
Auditor's remuneration - The audit of the company's annual accounts	3,000	3,000
Legal and professional fees	<u>6,335</u>	<u>-</u>
	<u>33,547</u>	<u>24,156</u>
<b>Finance charges</b>		
Bank charges	<u>7</u>	<u>55</u>
<b>Interest payable and similar expenses</b>		
Interest on shareholder loans	28,140	5,179
Interest payable on shares	<u>37,191</u>	<u>-</u>
	<u>65,331</u>	<u>5,179</u>

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