

Company registration number 06711329 (England and Wales)

**BURCOTE WIND LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

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**BURCOTE WIND LIMITED****BALANCE SHEET****AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	5	5,259		17,743	
Cash at bank and in hand		114,938		139,083	
		120,197		156,826	
<b>Creditors: amounts falling due within one year</b>	6	(5,741,258)		(33,122)	
<b>Net current (liabilities)/assets</b>		(5,621,061)		123,704	
<b>Creditors: amounts falling due after more than one year</b>	7	-		(5,730,338)	
<b>Net liabilities</b>		(5,621,061)		(5,606,634)	
<b>Capital and reserves</b>					
Called up share capital		3,900		3,900	
Profit and loss reserves		(5,624,961)		(5,610,534)	
<b>Total equity</b>		(5,621,061)		(5,606,634)	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

10/07/2023

The financial statements were approved by the board of directors and authorised for issue on ..... and are signed on its behalf by:

DocuSigned by:

*Bernard Dale*

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B J Dale

Director

Company Registration No. 06711329

# BURCOTE WIND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Company information

Burcote Wind Limited is a private company limited by shares incorporated in England and Wales. The registered office is Seebeck House, 1 Seebeck Place, Knowlhill, Milton Keynes, Buckinghamshire, United Kingdom, MK5 8FR.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The company had one final project to develop the Rigghill site ready for consent and grid connection. Sadly, planning permission was not granted and also failed on approval. The company has therefore chosen to abandon the project and over the coming months, the company will settle its third party creditor obligations, cease trading and commence a wind up of the entity. Accordingly, the financial statements are prepared on a basis other than going concern. No provision has been made for closure costs to be borne by the company as these are not expected to be significant.

##### 1.3 Turnover

Turnover represents fees charged to certain wind-farm projects, excluding VAT, which has been recognised as the services have been provided.

##### 1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

##### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**BURCOTE WIND LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****1 Accounting policies****(Continued)****Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the Company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loan receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**1.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method.

**1.8 Interest income**

Interest Income is recognised in the Statement of Comprehensive Income using the effective interest method.

**2 Judgements and key sources of estimation uncertainty**

The directors do not consider that there are any key judgments or significant sources of estimation uncertainty in preparing these financial statements.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	2	2

**4 Directors' remuneration**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts paid to third parties in respect of directors' services	32,000	54,112

**BURCOTE WIND LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****5 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	1,201	13,000
Other debtors	2,750	3,435
Prepayments and accrued income	1,308	1,308
	<u>5,259</u>	<u>17,743</u>

**6 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,025	18,917
Amounts owed to group undertakings	5,730,338	-
Accruals and deferred income	7,895	14,205
	<u>5,741,258</u>	<u>33,122</u>

**7 Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<u>-</u>	<u>5,730,338</u>

**8 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

**Emphasis of matter - financial statements prepared on a basis other than going concern**

We draw attention to the fact set out in note 1.2 that the directors intend to wind up the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern.

Our opinion is not modified in this respect.

The senior statutory auditor was Paul Creasey and the auditor was Azets Audit Services.

**9 Related party transactions**

During the year the Company entered into the following transactions with related parties:

**BURCOTE WIND LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2023****9 Related party transactions****(Continued)**

Description of transaction		Payments	
		2023	2022
		£	£
Burcote Integrated Business Solutions Limited	Management fees and expenses	32,000	54,112
Connection Capital LLP	Monitoring fees	15,000	15,000
Energised Environments Limited	Research and planning fees	2,900	8,395

**Balances with related parties**

	Amounts owed by related parties		Amounts owed to related parties	
	2023	2022	2023	2022
	£	£	£	£
Burcote Wind Hotbed Limited Partnership	-	-	5,730,338	5,730,338

**Other information**

Graham Brown, a director of Burcote Wind Limited, is also a director of Burcote Integrated Business Solutions Limited and Energised Environments Limited.

Bernard Dale, a director of Burcote Wind Limited, is also an LLP designated member of Connection Capital LLP and partner of Hotbed Portfolio Managers LLP.

**10 Parent company**

Burcote Wind Hotbed Limited Partnership, through its General Partners, controls Burcote Wind Limited. Its registered office is Seebeck House, One Seebeck Place, Knowlhill, Milton Keynes, MK5 8FR.