REGISTERED NUMBER: 07699225 (England and Wales)

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Nereid Solar 12 Limited



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for the Year Ended 31 March 2019

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Nereid Solar 12 Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:	Pinecroft Corporate Services Limited G E Shaw
REGISTERED OFFICE:	The Shard c/o Foresight Group LLP 32 London Bridge Street London SE1 9SG
REGISTERED NUMBER:	07699225 (England and Wales)

Report of the Directors
for the Year Ended 31 March 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

PRINCIPAL ACTIVITY
The company's principal activity is the generation of electricity on part of a Solar Park sub-leased from Puriton Solar Limited.

This contract ended on 31 March 2018 and from this date the company ceased to trade.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

Pinecroft Corporate Services Limited
G E Shaw

SMALL COMPANY EXEMPTION
In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 414B of the Companies Act 2006 not to provide a Strategic Report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Report of the Directors 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 they have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Report of the Directors
for the Year Ended 31 March 2019

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

ON BEHALF OF THE BOARD:

G E Shaw - Director

1 November 2019

Nereid Solar 12 Limited (Registered number: 07699225)

Statement of Profit or Loss and Other Comprehensive Income
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
CONTINUING OPERATIONS			
Revenue		-	117,657
Cost of sales		-	(53,868)
GROSS PROFIT		-	63,789
Administrative expenses		-	(40,941)
OPERATING PROFIT		-	22,848
Finance costs	5	-	(34,354)
LOSS BEFORE TAXATION	6	-	(11,506)
Taxation	7	-	-
LOSS FOR THE YEAR		-	(11,506)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	(11,506)

The notes form part of these financial statements

Nereid Solar 12 Limited (Registered number: 07699225)

Statement of Financial Position
31 March 2019

	Notes	31.3.19 £	31.3.18 £
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	10	4,958
TOTAL ASSETS		10	4,958
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	9	100	100
Retained earnings	10	(90)	(90)
TOTAL EQUITY		10	10
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	-	4,948
TOTAL LIABILITIES		-	4,948
TOTAL EQUITY AND LIABILITIES		10	4,958

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 1 November 2019 and were signed on its behalf by:

G E Shaw - Director

The notes form part of these financial statements

Nereid Solar 12 Limited (Registered number: 07699225)

Statement of Changes in Equity
for the Year Ended 31 March 2019

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2017	300,032	11,416	311,448
Changes in equity			
Issue of share capital	(299,932)	-	(299,932)
Total comprehensive income	-	(11,506)	(11,506)
Balance at 31 March 2018	100	(90)	10
Changes in equity			
Balance at 31 March 2019	100	(90)	10

The notes form part of these financial statements

Nereid Solar 12 Limited (Registered number: 07699225)

Statement of Cash Flows
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
Cash flows from operating activities			
Cash generated from operations	1	(4,948)	86,020
Tax paid		-	(3,901)
Net cash from operating activities		(4,948)	82,119
Cash flows from financing activities			
Loan repayments in year		-	(44,412)
Interest paid		-	(34,354)
Net cash from financing activities		-	(78,766)
(Decrease)/increase in cash and cash equivalents		(4,948)	3,353
Cash and cash equivalents at beginning of year	2	4,958	1,605
Cash and cash equivalents at end of year	2	10	4,958

The notes form part of these financial statements

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2019

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31.3.19	31.3.18
	£	£
Loss before taxation	-	(11,506)
Cancellation of intra-group debt	-	39,754
Finance costs	-	34,354
	-	62,602
Decrease in trade and other receivables	-	110,766
Decrease in trade and other payables	(4,948)	(87,348)
Cash generated from operations	(4,948)	86,020

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 March 2019

	31.3.19	1.4.18
	£	£
Cash and cash equivalents	10	4,958

Year ended 31 March 2018

	31.3.18	1.4.17
	£	£
Cash and cash equivalents	4,958	1,605

The notes form part of these financial statements

1. GENERAL INFORMATION

Nereid Solar 12 Limited was a company incorporated and domiciled in the United Kingdom. The address of the registered office is Foresight Group LLP, The Shard, London Bridge Street, London, SE1 9SG.

2. STATUTORY INFORMATION

Nereid Solar 12 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

3. ACCOUNTING POLICIES

Basis of preparation
The company financial statements have been prepared and approved by the directors in accordance with International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs").

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Measurement convention
The financial statements have been prepared under the historical cost convention.

Financial instruments
Financial instruments recognised on the balance sheet include cash and cash equivalents and other financial liabilities.

Initial recognition and measurement
Financial assets and financial liabilities are recognised on the balance sheet when the company becomes party to the contractual provisions of the instrument. Financial instruments are initially recorded at fair value plus, in the case of a financial asset or financial liability not at fair value through profit or loss, directly attributable transaction costs. Subsequent measurement and impairment for each classification is specified in the sections below.

All normal way purchases and sales of financial assets are recognised on the trade date i.e. the date that the company commits to purchase or sell the financial assets.

Taxation
Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

Equity
Equity comprises the following

- "Share capital" represents the nominal value of ordinary equity shares.
- "Retained earnings" include all current results as disclosed in the income statement.

4. EMPLOYEES AND DIRECTORS

continued...

	31.3.19	31.3.18
	£	£
Directors' remuneration	-	431

5. NET FINANCE COSTS

	31.3.19	31.3.18
	£	£
Finance costs:		
Bank interest payable	-	34,354

6. LOSS BEFORE TAXATION

The loss before taxation is stated after charging:

	31.3.19	31.3.18
	£	£
Operating lease	-	35,884

7. TAXATION

Analysis of tax expense
No liability to UK corporation tax arose for the year ended 31 March 2019 nor for the year ended 31 March 2018.

8. CASH AND CASH EQUIVALENTS

	31.3.19	31.3.18
	£	£
Bank deposit account	10	4,958

9. CALLED UP SHARE CAPITAL

Share capital	Nominal value	2019 number	31.3.19 £	31.3.18 £
Allotted, called up and fully paid				
A Ordinary shares	1	100	100	100
			100	100

continued...

10. RESERVES

	Retained earnings £
At 1 April 2018	(90)
Profit for the year	-
At 31 March 2019	(90)

11. TRADE AND OTHER PAYABLES

	31.3.19 £	31.3.18 £
Current:		
VAT	-	4,948

12. ULTIMATE CONTROLLING PARTY

The directors consider there to be no ultimate controlling party.

13. FINANCIAL INSTRUMENTS

Fair Value category
The financial assets and liabilities held by the Company for both 31 March 2019 and the 31 March 2018 were categorised under loans and receivable.

Fair value measurement
The fair value of the financial assets and liabilities, together with the carrying amounts shown in the balance sheet are as follows:

	Carrying Amount 31.3.19 £	Carrying Amount 31.3.18 £	Fair Value 31.3.19 £	Fair Value 31.3.18 £
Financial assets:				
Cash & cash equivalents	10	4,958	10	4,958

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.