

REGISTERED NUMBER: 09245649 (England and Wales)

SHEAR ENERGY LIMITED
Unaudited Financial Statements
for the Year Ended 31 March 2019

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for the Year Ended 31 March 2019**

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SHEAR ENERGY LIMITED

**Company Information
for the Year Ended 31 March 2019**

DIRECTOR:	Mrs H J Sheardown
REGISTERED OFFICE:	Grange Farm Woolsthorpe-by-Belvoir Grantham Lincolnshire NG32 1NU
REGISTERED NUMBER:	09245649 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 3 Castlegate Grantham Lincolnshire NG31 6SF
BANKERS:	National Westminster Bank plc 11 Western Boulevard Bede Island Leicester LE2 7EJ

SHEAR ENERGY LIMITED (REGISTERED NUMBER: 09245649)**Statement of Financial Position
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,374,990		1,445,256
CURRENT ASSETS					
Stocks		20,730		21,800	
Debtors	5	82,783		79,824	
Cash at bank		<u>76,348</u>		<u>6,947</u>	
		179,861		108,571	
CREDITORS					
Amounts falling due within one year	6	<u>360,970</u>		<u>398,560</u>	
NET CURRENT LIABILITIES			<u>(181,109)</u>		<u>(289,989)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,193,881</u>		<u>1,155,267</u>
CREDITORS					
Amounts falling due after more than one year	7		<u>1,127,272</u>		<u>1,209,606</u>
NET ASSETS/(LIABILITIES)			<u>66,609</u>		<u>(54,339)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>66,509</u>		<u>(54,439)</u>
SHAREHOLDERS' FUNDS			<u>66,609</u>		<u>(54,339)</u>

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 director acknowledges her responsibilities for:

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

Statement of Financial Position - continued
31 March 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director on 20 December 2019 and were signed by:

Mrs H J Sheardown - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Shear Energy 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the fair value of revenue from feed in tariffs and the generation of electricity, excluding value added tax. Revenue is recognised in the period of generation.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 5% on cost

Stocks

Stocks are valued at the lower of costs and fair value less costs to sell, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	1,636,851
Additions	20,579
Disposals	<u>(20,800)</u>
At 31 March 2019	<u>1,636,630</u>
DEPRECIATION	
At 1 April 2018	191,595
Charge for year	82,070
Eliminated on disposal	<u>(12,025)</u>
At 31 March 2019	<u>261,640</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,374,990</u>
At 31 March 2018	<u>1,445,256</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	80,479	69,748
Other debtors	-	8,136
Prepayments and accrued income	<u>2,304</u>	<u>1,940</u>
	<u>82,783</u>	<u>79,824</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	100,804	150,804
Hire purchase contracts	21,203	19,910
Trade creditors	40,150	40,540
Other creditors	193,621	183,084
Directors' current accounts	2,000	2,000
Accrued expenses	<u>3,192</u>	<u>2,222</u>
	<u>360,970</u>	<u>398,560</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans - 1-2 years	90,804	100,804
Bank loans - 2-5 years	272,413	272,413
Bank loans	741,476	792,607
Hire purchase contracts	22,579	43,782
	<u>1,127,272</u>	<u>1,209,606</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>741,476</u>	<u>792,607</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	1,205,497	1,316,628
Hire purchase contracts	43,782	63,692
	<u>1,249,279</u>	<u>1,380,320</u>

The bank loans are secured by a charge over land owned by the spouse of the director.

Hire purchase contracts are secured on the asset to which they relate.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.