

**SHEAR ENERGY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Page</b>
<b>Company Information</b>	1
<b>Statement of Financial Position</b>	2
<b>Notes to the Financial Statements</b>	3 to 5

**SHEAR ENERGY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2022**

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

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,124,975		1,206,897
<b>CURRENT ASSETS</b>					
Stocks		46,650		40,820	
Debtors	5	89,792		114,050	
Cash at bank		<u>46,848</u>		<u>84,353</u>	
		183,290		239,223	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>535,227</u>		<u>525,911</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(351,937)</u>		<u>(286,688)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>773,038</u>		<u>920,209</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(550,488)		(729,297)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(46,823)</u>		<u>(40,089)</u>
<b>NET ASSETS</b>			<u>175,727</u>		<u>150,823</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>175,627</u>		<u>150,723</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>175,727</u>		<u>150,823</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 December 2022 and were signed by:

Mrs H J Sheardown - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**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

Property, plant and equipment assets are held at costs less accumulated depreciation.

**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 Statement of Income and Retained Earnings, 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

## 4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£**COST**At 1 April 2021  
and 31 March 20221,630,230**DEPRECIATION**

At 1 April 2021

423,333

Charge for year

81,922

At 31 March 2022

505,255**NET BOOK VALUE**

At 31 March 2022

1,124,975

At 31 March 2021

1,206,897

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	87,418	111,705
Prepayments and accrued income	<u>2,374</u>	<u>2,345</u>
	<u>89,792</u>	<u>114,050</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	168,000	144,000
Trade creditors	25,500	39,631
Other creditors	337,777	338,430
Directors' current accounts	2,000	2,000
Accrued expenses	<u>1,950</u>	<u>1,850</u>
	<u>535,227</u>	<u>525,911</u>

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

	2022	2021
	£	£
Bank loans - 1-2 years	168,000	144,000
Bank loans - 2-5 years	382,488	432,000
Bank loans - More than 5 years	-	153,297
	<u>550,488</u>	<u>729,297</u>

Amounts falling due in more than five years:

Repayable by instalments

Bank loans - More than 5 years

	-	<u>153,297</u>
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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>718,488</u>	<u>873,297</u>

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

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.