

**REGISTERED NUMBER: 09991769 (England and Wales)**

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020  
FOR  
OTL POWER LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2020

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OTL POWER LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2020

<b>DIRECTORS:</b>	S Edwards G Edwards
<b>REGISTERED OFFICE:</b>	25 Grosvenor Road Wrexham LL11 1BT
<b>REGISTERED NUMBER:</b>	09991769 (England and Wales)
<b>ACCOUNTANTS:</b>	M. D. Coxey and Co. Limited Chartered Accountants 25 Grosvenor Road Wrexham LL11 1BT
<b>BANKERS:</b>	HSBC Bank plc 17-19 Regent Street Wrexham LL11 1RN

**BALANCE SHEET**  
**31ST MARCH 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4	198,703		-	
Investments	5	<u>5,441,051</u>		<u>5,441,051</u>	
		5,639,754		5,441,051	
<b>CURRENT ASSETS</b>					
Debtors	6	18,240		234,468	
Cash at bank		<u>1,904,506</u>		<u>1,762,817</u>	
		1,922,746		1,997,285	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>35,645</u>		<u>883,536</u>	
<b>NET CURRENT ASSETS</b>			<u>1,887,101</u>		<u>1,113,749</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,526,855		6,554,800
<b>PROVISIONS FOR LIABILITIES</b>	9	<u>21,548</u>			-
<b>NET ASSETS</b>		<u>7,505,307</u>		<u>6,554,800</u>	
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10	100		100	
Retained earnings		<u>7,505,207</u>		<u>6,554,700</u>	
<b>SHAREHOLDERS' FUNDS</b>		<u>7,505,307</u>		<u>6,554,800</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued  
31ST MARCH 2020

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 Board of Directors and authorised for issue on 19th October 2020 and were signed on its behalf by:

S Edwards - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020

1. **STATUTORY INFORMATION**

OTL Power 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Preparation of consolidated financial statements**

The financial statements contain information about OTL Power Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 the shorter.

The interest element of these obligations is charged to 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 31ST MARCH 2020

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - 1 ).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
Additions	1,750	251,993	253,743
Disposals	-	(37,390)	(37,390)
At 31st March 2020	<u>1,750</u>	<u>214,603</u>	<u>216,353</u>
<b>DEPRECIATION</b>			
Charge for year	-	17,650	17,650
At 31st March 2020	<u>-</u>	<u>17,650</u>	<u>17,650</u>
<b>NET BOOK VALUE</b>			
At 31st March 2020	<u>1,750</u>	<u>196,953</u>	<u>198,703</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
Additions	41,460
At 31st March 2020	<u>41,460</u>
<b>DEPRECIATION</b>	
Charge for year	1,728
At 31st March 2020	<u>1,728</u>
<b>NET BOOK VALUE</b>	
At 31st March 2020	<u>39,732</u>

**5. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1st April 2019 and 31st March 2020	<u>5,441,051</u>
<b>NET BOOK VALUE</b>	
At 31st March 2020	<u>5,441,051</u>
At 31st March 2019	<u>5,441,051</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2020

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Other debtors	740	-
Directors' loan accounts	-	234,468
VAT	17,500	-
	<u>18,240</u>	<u>234,468</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Other loans (see note 8)	-	883,536
Hire purchase contracts	29,116	-
Trade creditors	5,529	-
Accrued expenses	1,000	-
	<u>35,645</u>	<u>883,536</u>

**8. LOANS**

An analysis of the maturity of loans is given below:

	31.3.20	31.3.19
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>-</u>	<u>883,536</u>

**9. PROVISIONS FOR LIABILITIES**

	31.3.20	31.3.19
	£	£
Deferred tax	<u>21,548</u>	<u>-</u>
		Deferred tax
		£
Changes in tax rates		<u>21,548</u>
Balance at 31st March 2020		<u>21,548</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
100	Ordinary £1	£1	<u>100</u>	<u>100</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2020

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st March 2020 and 31st March 2019:

	31.3.20 £	31.3.19 £
<b>**UNKNOWN DIRECTOR 1**</b>		
Balance outstanding at start of year	-	-
Amounts advanced	-	234,468
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>234,468</u>
<b>**BALANCE OUTSTANDING AT START OF YEAR FOR CURRENT YEAR AS SHOWN ABOVE</b>		-
<b>DOES NOT AGREE TO BALANCE OUTSTANDING AT END OF YEAR FOR LAST YEAR</b>		234,468

PLEASE CHECK CLIENT SCREEN - NOTES TO FINANCIAL STATEMENTS - OTHER DISCLOSURES -  
TRANSACTIONS WITH DIRECTORS - DIRECTORS' ADVANCES AND CREDITS - FOR BOTH CURRENT AND LAST  
YEARS

**12. RELATED PARTY DISCLOSURES**

During the year, total dividends of £755,865 (2019 - £75,000) were paid to the directors .

During the year the company purchased vehicle fleet from the parent company, OTL Power Limited, for book value.

The company received vehicle hire charges to OTL Power Limited in the sum of £17,900 (2019: £nil).

OTL Electrical Services Limited and OTL Power Limited are under common control.

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.