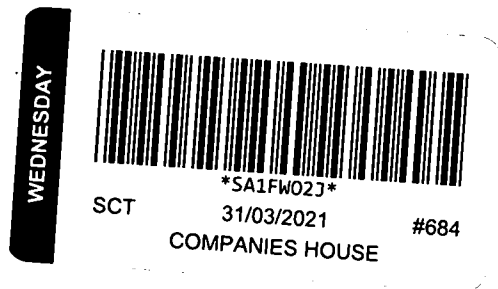


Registration number: SC386017

SSE Micro Renewables Limited

Directors report and Financial Statements

for the Year Ended 31 March 2020



COMPANIES HOUSE

31 MAR 2021

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SSE Micro Renewables Limited

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SSE Micro Renewables Limited

Company Information

Directors	N. Fitzpatrick
Company secretary	P. Lawns
Registered office	Inveralmond House 200 Dunkeld Road Perth PH1 3AQ
Auditors	Ernst & Young LLP G1 Building 5 George Square Glasgow G2 1DY
Registered number	SC386017

SSE Micro Renewables Limited

Director's Report for the Year Ended 31 March 2020

The director presents the report and the financial statements for the year ended 31 March 2020.

This report has been prepared in accordance with the special provisions of section 381 of the Companies Act 2006 relating to small companies. The director has taken exemption under this regime not to disclose the strategic report.

Principal activity

The principal activity of the company is the generation of income from realising the benefits of Renewables Obligation Certificates earned from the provision of Solar Photovoltaic panels and export credits. These installations are provided to customers free of charge, who benefit from the energy generated through a reduced bill.

Dividends

The directors do not recommend payment of a dividend (2019: £Nil) be made in respect of the financial year ended 31 March 2020.

Business review

Fair review of the business

The company did not generate any electricity through solar panels in the year to 31 March 2020.

The key performance results are measured by the number of installations, the potential generation capacity of electricity and the income stream generated as a result.

The company's key financial and other performance indicators during the year were as follows:

	Unit	2020	2019
Number of installations		3	3
Generation capacity	kWp	-	627
Turnover	£	496	46,316

Results and dividends

The profit and loss account for the year ended 31 March 2020 is set out on page 9. The loss for the year after tax amounted to £(425,830) (2019: profit of £8,547). The balance sheet at 31 March 2020 is set out on page 10 and indicated net assets of £2,275,486 (2019: £2,701,316).

During the year the company paid a dividend of £Nil (2019: £Nil) to its parent undertaking, SSE plc.

SSE Micro Renewables Limited

Director's Report for the Year Ended 31 March 2020 (continued)

Principal risks and uncertainties

The director acknowledges that he has responsibility for the company's systems of internal control and risk management and for monitoring their effectiveness. The purposes of these systems are to manage, rather than eliminate, the risk of failure to achieve business objectives, to provide reasonable assurance as to the quality of management information and to maintain proper control over the income, expenditure, assets and liabilities of the company.

No system of control can, however, provide absolute assurance against material misstatement or loss. Accordingly, the director has regard to what controls, in his judgement, are appropriate to the company's business and to the relative costs and benefits of implementing specific controls.

The main financial risks that the company could face have been considered by the director and SSE Group's Risk and Trading Committee. These include competition, the wholesale market prices of solar panels and other associated parts, economic regulation, government policies, government backed schemes, in particular Feed-In-Tariff (FiT) rates and other factors.

The company transacts with other companies within the SSE group and is a part of the group's business and strategies. The principal risks and uncertainties faced by the group are set out in the group's annual report.

The main risk factor affecting the income generated is weather, which cannot be mitigated against. Another factor to be considered is the panels and invertors - if they become damaged the generation would be affected. However, there is a maintenance contract in place to minimise this risk.

Director

The director and secretary who served during the year are as listed on page 1. In accordance with the Articles of Association of the company, the director is not required to retire by rotation.

Political donations

During the year the company made political donations of £nil (2019: £nil).

SSE Micro Renewables Limited

Director's Report for the Year Ended 31 March 2020 (continued)

Going concern

The financial statements are prepared on a Going Concern basis which has been supported by the provision of a parental letter of support from SSE plc. The Group letter of support confirms it will provide support for a period of 12 months from the date of signing of these accounts where required. The Directors are satisfied that the Group has the ability to provide this support, should it be required.

In assessing the financial strength of the letter of support provided, the directors considered the committed bank facilities of £1.5bn maintained by the Group, the current commercial paper market conditions, the recent success of the Group in refinancing maturing debt, as well as sensitivities on future cashflow projections that reflect the impact of the coronavirus pandemic and the Group's credit rating. The directors also considered the progress of the Group's disposal programme since 31 March 2020 and mitigating actions available to the Group under downside scenarios including non-essential capex postponement and refinancing of mature debt. In considering these factors, the directors satisfied themselves that the SSE plc group has sufficient headroom to continue as a going concern and could provide support to the business as required.

Having reviewed the financial strength of the Group, the directors are satisfied that the Group, and the company itself, will remain funded for the foreseeable future. The Directors have concluded it is appropriate for the financial statements to be prepared on a going concern basis.

Assessing the impact of coronavirus

The Directors have considered the impact of coronavirus on the future prospects of the Company. Due to the timing of the outbreak relative to the Company's year end date, the impact on the results for the year ended 31 March 2020 is limited. Due to the operations of the Company, the impact of the virus on future periods is also expected to be limited. The Directors have considered the expected impact of coronavirus in reaching their assessment of the Company's ability to continue as a going concern above.

Brexit

The directors are aware of the political uncertainty as the UK transitions out of the European Union. Due to the nature of operations of the Company, the impact of Brexit is expected to be minimal.

Disclosure of information to the auditors

The director has taken steps that ought to have taken as a director in order to make aware of any relevant audit information and to establish that the company's auditor is aware of that information. The director confirms that there is no relevant information that of and of which the auditor is unaware.

Reappointment of auditors

The auditors Ernst & Young LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Approved by the director on 30 March 2021 and signed on its behalf by:


Nick Fitzpatrick (May 2021 03:39 GMT+1)

N. Fitzpatrick
Director

SSE Micro Renewables Limited

Statement of Director's Responsibilities

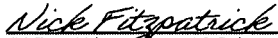
The responsibilities for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). Under company law the director must not approve the financial statements unless 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 to ensure that the financial statements comply with the Companies Act 2006. also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the director on 30 March 2021 and signed on its behalf by:


Nick Fitzpatrick (Mar 29, 2021 08:39 GMT+1)

N. Fitzpatrick
Director

SSE Micro Renewables Limited

Independent Auditor's Report to the Members of SSE Micro Renewables Limited

Opinion

We have audited the financial statements of SSE Micro Renewables Limited (the 'Company') for the year ended 31 March 2020, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 'Reduced Disclosure Framework' (United Kingdom Generally Accepted Accounting Practice), in accordance with the provisions applicable to companies subject to the small companies regime.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - effects of Covid-19

We draw attention to the Directors' report in the financial statements, which describes the economic and social disruption the Company is facing as a result of the coronavirus pandemic. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

SSE Micro Renewables Limited

Independent Auditor's Report to the Members of SSE Micro Renewables Limited (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Director's Report and from the requirement to prepare a Strategic Report.

Responsibilities of the director

As explained more fully in the Statement of Director's Responsibilities [set out on page 5], the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

SSE Micro Renewables Limited

Independent Auditor's Report to the Members of SSE Micro Renewables Limited (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP.

Annie Graham (Senior Statutory Auditor)
For and on behalf of Ernst & Young LLP, Statutory Auditor

G1 Building
5 George Square
Glasgow
G2 1DY

30 March 2021

SSE Micro Renewables Limited

Profit and Loss Account for the Year Ended 31 March 2020

	Note	2020 £	2019 £
Turnover	3	<u>496</u>	<u>46,316</u>
Gross profit		496	46,316
Administrative expenses		<u>(547,579)</u>	<u>(59,819)</u>
Operating loss	4	(547,083)	(13,503)
Interest receivable and similar income	5	<u>23,231</u>	<u>23,984</u>
(Loss)/profit before tax		(523,852)	10,481
Tax on (loss)/profit	7	<u>98,022</u>	<u>(1,934)</u>
(Loss)/profit for the year		<u>(425,830)</u>	<u>8,547</u>

The above results were derived from continuing operations.

The company had no other comprehensive income in the current or prior financial years

SSE Micro Renewables Limited

(Registration number: SC386017)
Balance Sheet as at 31 March 2020

	Note	31 March 2020 £	31 March 2019 £
Fixed assets			
Tangible assets	8	-	532,079
		-	532,079
Current assets			
Debtors	9	2,224,941	2,199,016
Deferred tax asset	7	81,545	-
		2,306,486	2,199,016
Current liabilities			
Creditors: amounts falling due within one year	10	(31,000)	(16,944)
Net current assets		2,275,486	2,182,072
Total assets less current liabilities		2,275,486	2,714,151
Creditors: Amounts falling due after more than one year			
Deferred tax liabilities	7	-	(12,835)
Net assets		2,275,486	2,701,316
Capital and reserves			
Called up share capital	11	1	1
Profit and loss account		2,275,485	2,701,315
Shareholders' funds		2,275,486	2,701,316

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 30 March 2021

Nick Fitzpatrick
Nick Fitzpatrick (Mar 27, 2021 08:39 GMT+1)

N. Fitzpatrick
Director

SSE Micro Renewables Limited

Statement of Changes in Equity for the Year Ended 31 March 2020

	Share capital	Profit and loss	Total
	£	account	£
At 1 April 2019	1	2,701,315	2,701,316
Loss for the year	-	(425,830)	(425,830)
At 31 March 2020	<u>1</u>	<u>2,275,485</u>	<u>2,275,486</u>
	Share capital	Profit and loss	Total
	£	account	£
At 1 April 2018	1	2,692,768	2,692,769
Profit for the year	-	8,547	8,547
At 31 March 2019	<u>1</u>	<u>2,701,315</u>	<u>2,701,316</u>

The notes on pages 12 to 18 form an integral part of these financial statements.

SSE Micro Renewables Limited

Notes to the Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated and domiciled in Scotland.

These financial statements were authorised for issue by the director on 30 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements, the company has applied the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU, but has made amendments, where necessary, in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

Summary of disclosure exemptions

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A cash flow statement and related notes required under IAS 7;
- Comparative period reconciliations for share capital and tangible fixed assets required by IAS 1 and IAS 16 respectively;
- The effect of new, but not yet effective, IFRSs required by IAS 8;
- Disclosures in respect of the compensation of key management personnel required under IAS 24;
- Disclosures in respect of capital management; and
- Related party disclosures required by IAS 24.

As the consolidated financial statements of SSE plc include the equivalent disclosure, the company has also taken advantage the exemptions , under FRS 101, available in respect of the following disclosures:

- Certain disclosures required by IFRS 13, Fair value measurement, and the disclosures required by IFRS 7, Financial instrument disclosures.

SSE Micro Renewables Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

2 Accounting policies (continued)

Going concern

The financial statements are prepared on a Going Concern basis which has been supported by the provision of a parental letter of support from SSE plc. The Group letter of support confirms it will provide support for a period of 12 months from the date of signing of these accounts where required. The Directors are satisfied that the Group has the ability to provide this support, should it be required.

In assessing the financial strength of the letter of support provided, the directors considered the committed bank facilities of £1.5bn maintained by the Group, the current commercial paper market conditions, the recent success of the Group in refinancing maturing debt, as well as sensitivities on future cashflow projections that reflect the impact of the coronavirus pandemic and the Group's credit rating. The directors also considered the progress of the Group's disposal programme since 31 March 2020 and mitigating actions available to the Group under downside scenarios including non-essential capex postponement and refinancing of mature debt. In considering these factors, the directors satisfied themselves that the SSE plc group has sufficient headroom to continue as a going concern and could provide support to the business as required.

Having reviewed the financial strength of the Group, the directors are satisfied that the Group, and the company itself, will remain funded for the foreseeable future. The Directors have concluded it is appropriate for the financial statements to be prepared on a going concern basis.

Changes in accounting policy

New standards, interpretations and amendments effective

The accounting policies are consistent with those of the prior year except for the following new standards which became effective for the period beginning on 1 April 2019.

IFRS 16 "Leases"

The adoption of IFRS 16 had no impact on the presentation of the financial statements for the year ended 31 March 2020.

Revenue recognition

Electricity generation

Revenue from the physical generation of electricity is recognised "point in time" as generated and supplied to the national settlements body. Revenue is measured at either the spot price at the time of delivery, or trade price where that trade is eligible for "own use" designation.

Renewables contracted services

Revenue from national support schemes, such as Renewable Obligation Certificates, is recognised at the point the performance obligation has been met. This is typically considered to be either at the point electricity has been physically generated or over the contractual period, depending on the underlying performance obligation. Revenue is measured either at the market rate at the point of generation, or at the fixed contractual consideration, depending on the individual scheme mechanic.

Revenue from other ancillary generation services is recognised "over time" consistent with the customer receiving and consuming the benefits of those services across the expected contractual service period, and at the contracted consideration.

SSE Micro Renewables Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

2 Accounting policies (continued)

Finance income and costs policy

Interest income and costs are recognised in the income statement as they accrue, on an effective interest method.

Interest on the funding attributable to major capital projects is capitalised during the period of construction and depreciated as part of the total cost over the useful life of the asset.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Owned assets

Property, plant and equipment is stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property, plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, less residual values, on a straight-line basis over their estimated useful lives, as follows:

Asset class	Years
SSE Treforest	25 years
SSE Redmoss	25 years
Edinburgh College	20 years

SSE Micro Renewables Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

3 Revenue

The analysis of the company's turnover for the year from continuing operations is as follows:

	2020 £	2019 £
Renewable Obligation Certificates	496	31,987
Export credits	-	14,329
	<u>496</u>	<u>46,316</u>

4 Operating loss

Arrived at after charging

	2020 £	2019 £
Depreciation expense	36,819	36,820
Impairment loss (note 8)	495,260	-
Repair and maintenance costs	<u>15,500</u>	<u>23,000</u>

5 Interest receivable and similar income

	2020 £	2019 £
Interest receivable from group undertakings	<u>23,231</u>	<u>23,984</u>

6 Auditors' remuneration

The company incurred an audit fee of £15,990 in the year (2019: £5,600). The fee in both the current and previous year was borne by another group company.

SSE Micro Renewables Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

7 Income tax

Tax charged/(credited) in the profit and loss account

	2020 £	2019 £
Current taxation		
UK corporation tax	(3,642)	1,443
Total current income tax	(3,642)	1,443
Deferred taxation		
Arising from origination and reversal of temporary differences	(95,890)	548
Arising from changes in tax rates and laws	1,510	-
Arising from previously unrecognised tax loss, tax credit or temporary difference of prior periods	-	(57)
Total deferred taxation	(94,380)	491
Tax (receipt)/expense in the profit and loss account	(98,022)	1,934

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2019 - lower than the standard rate of corporation tax in the UK) of 19% (2019 - 19%).

The differences are reconciled below:

	2020 £	2019 £
(Loss)/profit before tax	(523,852)	10,481
Corporation tax at standard rate of 19% (2019: 19%)	(99,532)	1,991
Decrease in current tax from adjustment for prior periods	-	(57)
Deferred tax expense relating to changes in tax rates or laws	1,510	-
Total tax (credit)/charge	(98,022)	1,934

A change to the main UK corporation tax rate announced in the Budget on 11 March 2020 was substantively enacted on 17 March 2020 by a Budget resolution under the provisions of the Provisional Collection of Taxes Act 1968. The rate effective from 1 April 2020 now remains at 19% rather than the previously enacted reduction to 17%. Deferred tax balances are now remeasured to 19% from the previous rate of 17%.

The UK Budget 2021 announcements on 3 March 2021, subsequent to the balance sheet date, included measures to support economic recovery as a result of the ongoing COVID-19 pandemic. These included an increase to the UK's main corporation tax rate to 25%, which is due to be effective from 1 April 2023. These changes were not substantively enacted at the balance sheet date and hence have not been reflected in the measurement of deferred tax balances at the period end. If the company's deferred tax balances at the period end were remeasured at 25% this would result in a deferred tax credit of £25,751.

SSE Micro Renewables Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

7 Income tax (continued)

Deferred tax

Deferred tax movement during the year:

	At 1 April 2019 £	Recognised in income £	At 31 March 2020 £
Tangible fixed assets	<u>(12,835)</u>	<u>94,380</u>	<u>81,545</u>

Deferred tax movement during the prior year:

	At 1 April 2018 £	Recognised in income £	At 31 March 2019 £
Tangible fixed assets	<u>(12,344)</u>	<u>(491)</u>	<u>(12,835)</u>

8 Tangible assets

	Renewable Generation £	Total £
Cost or valuation		
At 1 April 2019	<u>752,994</u>	<u>752,994</u>
At 31 March 2020	<u>752,994</u>	<u>752,994</u>
Depreciation		
At 1 April 2019	220,915	220,915
Charge for the year	36,819	36,819
Impairment	<u>495,260</u>	<u>495,260</u>
At 31 March 2020	<u>752,994</u>	<u>752,994</u>
Carrying amount		
At 31 March 2020	<u>-</u>	<u>-</u>
At 31 March 2019	<u>532,079</u>	<u>532,079</u>

As the assets are not currently generating revenue, the decision was taken to impair them to £nil during the year to 31 March 2020.

SSE Micro Renewables Limited

Notes to the Financial Statements for the Year Ended 31 March 2020 (continued)

9 Trade and other debtors

	31 March 2020	31 March 2019
	£	£
Amounts owed by group undertakings	2,221,299	2,199,016
Income tax asset	3,642	-
	<u>2,224,941</u>	<u>2,199,016</u>
Less non-current portion	<u>(2,220,763)</u>	<u>(2,166,228)</u>
	<u>4,178</u>	<u>32,788</u>

Details of non-current trade and other debtors

£2,220,763 (2019 - £2,166,228) of amounts owed by group undertakings is classified as non current. This is in respect of amounts advanced by the company to its parent, SSE plc. Interest is earned at 1.10% (2019: 1.05%).

10 Creditors

Amounts falling due within one year

	31 March 2020	31 March 2019
	£	£
Accrued expenses	31,000	15,500
Income tax liability	-	1,444
	<u>31,000</u>	<u>16,944</u>

11 Share capital

Allotted, called up and fully paid shares

	31 March 2020		31 March 2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

12 Parent and ultimate parent undertaking

The company's immediate parent is SSE plc.

The most senior parent entity producing publicly available financial statements is SSE plc. These financial statements are available upon request from the company secretary, SSE plc, Inveralmond House, 200 Dunkeld Road, Perth, PH1 3AQ or by accessing the company's website at www.sse.com