

**Company Registration No. 8177747**

**REG Mynydd Portref Holdings Limited**

**Report and Financial Statements**

**Period from 13 August 2012 to 30 June 2013**



# **REG Mynydd Portref Holdings Limited**

## **Annual report and financial statements 2013**

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# **REG Mynydd Portref Holdings Limited**

## **Officers and professional advisers**

### **Directors**

A Whalley  
N Harris  
D Crockford  
S Wannop  
M Partridge

### **Company Secretary**

D Crockford

### **Registered Office** (changed on 26 February 2014)

2nd Floor  
Edgeborough House  
Upper Edgeborough Road  
Guildford  
Surrey  
GU1 2BJ  
United Kingdom

### **Independent auditor**

Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Global House  
High Street  
Crawley  
RH10 1DL  
United Kingdom

# REG Mynydd Portref Holdings Limited

## Directors' report

The directors present their report on the affairs of the Company, together with the financial statements and auditor's report, for the period from 13 August 2012 to 30 June 2013. The Company is wholly owned by Renewable Energy Generation Limited and was incorporated on 13 August 2012.

During the period the Company subscribed to the entire share capital of a subsidiary.

Further information on the basis of preparation of these financial statements can be found in note 1.

### Principal activity

The principal activity of the Company in the period under review was that to act as a holding company for a subsidiary company with a wind farm development. This is expected to continue to be the principal activity of the Company.

### Results and dividends

There was no trading during the period.

The directors do not recommend the payment of a dividend.

### Directors

The directors who served from incorporation, except as noted, were as follows:

A Whalley	(appointed 13 August 2012)
N Harris	(appointed 13 August 2012)
D Crockford	(appointed 13 August 2012)
S Wannop	(appointed 13 August 2012)
M Partridge	(appointed 4 December 2012)

### Independent auditor and statement of provision of information to the independent auditor

During the year, Deloitte LLP was appointed in office as auditor of the Company and has expressed their willingness to continue as the auditor and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

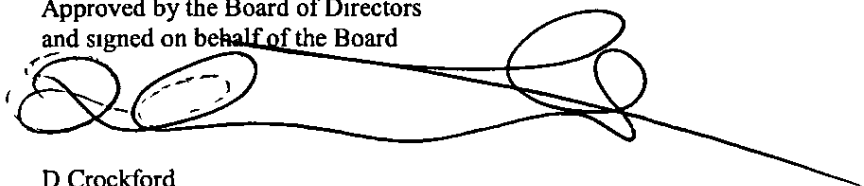
Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor are unaware, and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Board of Directors  
and signed on behalf of the Board



D Crockford  
Director

26 March 2014

# **REG Mynydd Portref Holdings Limited**

## **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual Report 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 are 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.

## **Independent auditor's report to the members of REG Mynydd Portref Holdings Limited**

We have audited the financial statements of REG Mynydd Portref Holdings Limited for the period ended 30 June 2013 which comprises the Balance Sheet and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 30 June 2013,
- 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.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

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 Directors were not entitled to take advantage of the small companies' exemption in preparing the Director's report.



Matthew Coulson FCA (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Crawley, United Kingdom

26 March 2014

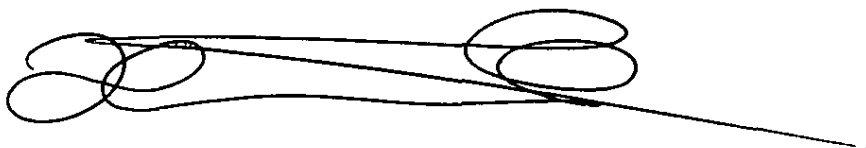
## REG Mynydd Portref Holdings Limited

### Balance sheet As at 30 June 2013

	Notes	2013 £
<b>Fixed assets</b>		
Investments	3	1
		<hr/>
<b>Current assets</b>		
Debtors	4	1
		<hr/>
<b>Net current assets</b>		1
		<hr/>
<b>Creditors: amounts falling due after more than one year</b>	5	(1)
		<hr/>
<b>Net assets</b>		1
		<hr/>
<b>Capital and reserves</b>		
Called up share capital	6	1
Profit and loss account	7	-
		<hr/>
<b>Shareholder's funds</b>	7	1
		<hr/>

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime

The financial statements of REG Mynydd Portref Holdings Limited, registered number 8177747 were approved by the board of directors and authorised for issue on 26 March 2014



D Crockford  
Director

# REG Mynydd Portref Holdings Limited

## Notes to the financial statements For the period ended 30 June 2013

### 1. Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below and have been applied consistently throughout the current financial period.

#### Accounting convention

The financial statements are prepared under the historical cost convention.

#### Consolidation exemption

The accounts present information about the company as an individual undertaking and not about its group. The Company is exempt from the obligation to prepare and deliver consolidated financial statements under s400 of the Companies Act 2006 as it is a wholly owned subsidiary of Renewable Energy Generation Limited, a company incorporated in Jersey which produces group accounts.

#### Cash flow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 per cent or more of the voting rights are controlled within the group.

#### Basis of preparation

The accounts have been prepared on the basis the company is a going concern, which the Directors consider appropriate for the following reasons:

The Directors have separately reviewed integrated forecasts for the Company, for a period in excess of twelve months from the date that these financial statements were approved, which indicate that the Company will be able to meet its cash flow demands and liabilities as they fall due for the foreseeable future from dividends received and support from the Group as required.

As the company did not trade in the period no profit and loss account has been included in these financial statements.

#### Investments

Fixed asset investments are stated at cost less any provision for impairment.

### 2. Information regarding directors and employees

The company has no employees. No Directors received any remuneration from the Company during the period.

### 3. Fixed asset investments

#### Cost and net book value

At 13 August 2012 and 30 June 2013

£

1

The company holds an investment of 100% of the ordinary share capital in REG Mynydd Portref Limited.



# REG Mynydd Portref Holdings Limited

## Notes to the financial statements For the period ended 30 June 2013

### 4. Debtors

	2013 £
Called up share capital not yet paid	1
	<u>1</u>

### 5. Creditors: amounts falling due after more than one year

	2013 £
Amounts owed to subsidiary undertakings	1
	<u>1</u>

### 6. Share capital

	2013 £
<b>Allotted and called up</b>	
1 Ordinary shares of £1 each at par	1
	<u>1</u>
Subscriber shares issued at par on incorporation amounted to £1	

### 7. Reconciliation of shareholder's funds and movement on reserves

	Share capital £	Profit and loss account £	Total £
At 13 August 2012	-	-	-
Issue of ordinary share at par	1	-	1
	<u>1</u>	<u>-</u>	<u>1</u>
At 30 June 2013	1	-	1
	<u>1</u>	<u>-</u>	<u>1</u>

### 8. Related party disclosures

The company has taken advantage of the exemption under Financial Reporting Standard 8 from providing details of related party transactions with group related parties

### 9. Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Renewable Energy Generation Limited, a company incorporated in Jersey. The Registered Office of the ultimate parent undertaking is Elizabeth House, 9 Castle Street, St Helier, Jersey, JE4 2QP.

The immediate parent company is Renewable Energy Generation Limited. A company registered in England & Wales. The financial statements are available from the registered office given on page 1.