

**REGISTERED NUMBER: SO305321 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 MAY 2019 TO 31 JULY 2020**  
**FOR**  
**FF ENERGY LLP**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the period 1 MAY 2019 TO 31 JULY 2020**

	<b>Page</b>
<b>General Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**FF ENERGY LLP**

**GENERAL INFORMATION**  
**for the period 1 MAY 2019 TO 31 JULY 2020**

**DESIGNATED MEMBERS:** J D Fowlie  
A W J Fowlie

**REGISTERED OFFICE:** Millhill  
Longside  
Peterhead  
Aberdeenshire  
AB42 5BJ

**REGISTERED NUMBER:** SO305321 (Scotland)

**ACCOUNTANTS:** Thomas Barrie & Co LLP  
Atlantic House  
1a Cadogan Street  
Glasgow  
G2 6QE

**STATEMENT OF FINANCIAL POSITION**  
**31 JULY 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,053,786		1,140,234
<b>CURRENT ASSETS</b>					
Debtors	5	50,323		32,964	
Cash at bank		<u>289,134</u>		<u>128,358</u>	
		339,457		161,322	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>32,081</u>		<u>32,276</u>	
<b>NET CURRENT ASSETS</b>			<u>307,376</u>		<u>129,046</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>and</b>					
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>1,361,162</u>		<u>1,269,280</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>	7		<u>1,361,162</u>		<u>1,269,280</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Loans and other debts due to members	7		<u>1,361,162</u>		<u>1,269,280</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the period ended 31 July 2020.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 JULY 2020**

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

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 7 December 2020 and were signed by:

A W J Fowlie - Designated member

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the period 1 MAY 2019 TO 31 JULY 2020**

## 1. STATUTORY INFORMATION

FF Energy LLP is registered in Scotland, registered number SO305321. The registered office address is Millhill, Longside, Peterhead, Aberdeenshire, AB42 5BJ.

The principal activity of the LLP is the generation of electricity.

## 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

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

### Significant judgements and estimates

In preparing these financial statements, the members are required to make judgements, estimates and assumptions that affect the application of the LLP's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The following judgements and estimates have had the most significant effects on amounts recognised in the financial statements:

## Plant and equipment

The estimates and assumptions made to determine asset lives require judgements to be made as regards useful lives and residual values. The useful lives and residual values of the company's financial assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on management experience with similar assets. The depreciation rates applied are outlined below.

## Turnover

Turnover is measured at the fair value of consideration received or receivable, taking into account the amount of any discounts and rebates allowed by the entity, but excluding value added tax and other sales taxes.

### Production of electricity

Income is recognised in the period in which the electricity has been generated.

### Tangible fixed assets

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

Plant and machinery etc - 5% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the period 1 MAY 2019 TO 31 JULY 2020**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The LLP has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Provisions**

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEE INFORMATION**

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

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2019 and 31 July 2020	<u>1,383,175</u>
<b>DEPRECIATION</b>	
At 1 May 2019	242,941
Charge for period	<u>86,448</u>
At 31 July 2020	<u>329,389</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>1,053,786</u>
At 30 April 2019	<u>1,140,234</u>

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

	2020 £	2019 £
Trade debtors	43,448	23,860
Other debtors	<u>6,875</u>	<u>9,104</u>
	<u>50,323</u>	<u>32,964</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the period 1 MAY 2019 TO 31 JULY 2020**

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

	2020	2019
	£	£
Trade creditors	4,542	12,995
Taxation and social security	4,744	9,451
Other creditors	22,795	9,830
	<u>32,081</u>	<u>32,276</u>

**7. LOANS AND OTHER DEBTS DUE TO MEMBERS**

Loans and other debts due to members rank equally with debts due to unsecured creditors in the event of a winding up. There is no provision for specific legally enforceable protection afforded to creditors in such an event. There are no restrictions or limitations on the ability of the members to reduce the amount of 'Members' other interests.



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.