

DHG HYDRO LIMITED

Registered Number
03832634
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 December 2019

DHG HYDRO LIMITED

Company Information

Registered Address

7 St James's Gardens

London

W11 4RB

DHG HYDRO LIMITED

Balance Sheet as at 31 December 2019

	Notes	2019 £	2018 £
Fixed Assets			
Tangible assets	3	1,760,427	14,840,931
Investments		7,631,506	682,500
Current Assets			
Debtors	4	21,257,180	9,289,361
Cash at bank and on hand		193,669	
Creditors amounts falling due within one year	6	(8,185,164)	(5,994,111)
Net current assets (liabilities)		<u>13,265,685</u>	<u>3,295,250</u>
Total assets less current liabilities		22,657,618	18,818,681
Creditors amounts falling due after one year		(8,365,863)	(4,906,714)
Provisions for liabilities		(2,000,112)	(2,093,672)
Net assets		<u><u>12,291,643</u></u>	<u><u>11,818,295</u></u>
Capital and reserves			
Called up share capital		300,100	300,100
Revaluation reserve		1,143,912	8,657,555
Other reserves		8,773,702	
Profit and loss account		2,073,929	2,860,640
Shareholders' funds		<u><u>12,291,643</u></u>	<u><u>11,818,295</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The company is a private company limited by shares and was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts.

The financial statements were approved and authorised for issue by the Board of Directors on 7 May 2020,

and are signed on its behalf by:

CURTIS, Nicholas Simon

Director

Registered Company No. 03832634

DHG HYDRO LIMITED

Notes to the financial statements for the year ended 31 December 2019

1. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery		50
Fixtures and fittings		28
Vehicles	25	
Office Equipment		3

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

2. EMPLOYEE INFORMATION

The average number of employees during the year was as follows:

	2019	2018
Number of employees	2	2

3. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 January 19	17,222,575
Additions	43,441
Disposals	(14,756,250)
At 31 December 19	<u>2,509,766</u>
Depreciation and impairment	
At 01 January 19	2,381,643
Charge for year	179,561
On disposals	(1,811,865)
At 31 December 19	<u>749,340</u>
Net book value	
At 31 December 19	<u>1,760,427</u>
At 31 December 18	<u>14,840,931</u>

4. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2019 £	2018 £
Trade debtors / trade receivables	15,637,673	3,737,554
Other debtors	5,517,596	5,000,299
Prepayments and accrued income	101,911	551,508
Total	<u>21,257,180</u>	<u>9,289,361</u>

5. DEBTORS WITHIN ONE YEAR

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2019	2018
	£	£
Trade debtors / trade receivables	15,637,673	3,737,554
Other debtors	5,517,596	5,000,299
Prepayments and accrued income	101,911	551,508
Total	<u>21,257,180</u>	<u>9,289,361</u>

6. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2019	2018
	£	£
Trade creditors / trade payables	2,048,480	468,972
Bank borrowings and overdrafts	1,300,000	
Taxation and social security	41,710	132,199
Other creditors	4,719,245	5,260,388
Accrued liabilities and deferred income	75,729	132,552
Total	<u>8,185,164</u>	<u>5,994,111</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.