

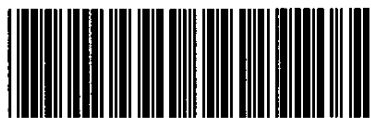
Registration number: 11530790

RES White Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2022

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RES White Limited

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RES White Limited

Company Information

Directors Milan Dave
Richard Russell

Company secretary Dominic Hearth

Registered office Beaufort Court
Egg Farm Lane
Kings Langley
Hertfordshire
WD4 8LR

RES White Limited

Directors' Report for the Year Ended 31 October 2022

The directors present their report and the financial statements for the year ended 31 October 2022.

Directors of the company

The directors who held office during the year were as follows:

Milan Dave

Richard Russell

Principal activity

The principal activity of the company is now dormant. Previously the Company provided operational and financial asset management services for renewable energy assets but these activities have been transferred to another company within the RES Group.

Paragraph with title

An interim dividend of £nil (2021: £525,000) was paid during the year. The directors do not recommend the payment of a final dividend (2021: £nil).

Going concern

Due to the group's restructuring plans, the financial statements have not been prepared on a going concern basis as the intention is to liquidate the Company in 2023.

Directors' liabilities

The Company has made no qualifying third party indemnity provisions for the benefit of its directors.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 21 July 2023 and signed on its behalf by:

DocuSigned by:

Milan Dave

.....765223B95B6842F....

Milan Dave

Director

RES White Limited

Profit and Loss Account for the Year Ended 31 October 2022

	Note	2022 £ 000	2021 £ 000
Turnover		-	-
Gross profit/(loss)		-	-
Operating profit/(loss)		-	-
Profit/(loss) before tax		-	-
Tax on loss		-	53
Profit for the financial year		-	53

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 9 form an integral part of these financial statements.

RES White Limited

Statement of Comprehensive Income for the Year Ended 31 October 2022

	2022	2021
	£ 000	£ 000
Profit for the year	<u>-</u>	<u>53</u>
Total comprehensive income for the year	<u><u>-</u></u>	<u><u>53</u></u>

RES White Limited
(Registration number: 11530790)
Balance Sheet as at 31 October 2022

	Note	2022 £ 000	2021 £ 000
Current assets			
Cash at bank and in hand		<u>105</u>	<u>105</u>
Capital and reserves			
Share premium reserve		4	4
Retained earnings		<u>101</u>	<u>101</u>
Shareholders' funds		<u>105</u>	<u>105</u>


For the financial year ending 31 October 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 21 July 2023 and signed on its behalf by:

DocuSigned by:

78522389586842F.....
 Milan Dave
 Director

RES White Limited**Statement of Changes in Equity for the Year Ended 31 October 2022**

	Share capital £ 000	Share premium £ 000	Profit and loss account £ 000	Total £ 000
At 1 November 2021	-	4	101	105
At 31 October 2022	-	4	101	105

	Share capital £ 000	Share premium £ 000	Retained earnings £ 000	Total £ 000
At 1 November 2020	364	4	209	577
Profit for the year	-	-	53	53
Dividends	-	-	(525)	(525)
Cancellation of called up share capital	(364)	-	364	-
At 31 October 2021	-	4	101	105

RES White Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Beaufort Court
Egg Farm Lane
Kings Langley
Hertfordshire
WD4 8LR
United Kingdom

These financial statements were authorised for issue by the Board on 21 July 2023.

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared on a basis other than going concern.

The Annual Report and Financial Statements (including the notes) are presented in Pounds Sterling (which is also the functional currency), rounded to the nearest thousand pounds.

Tax

The tax expense comprises 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

RES White Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Recognition and measurement

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

3 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

On 28 October 2021, a special resolution was passed that the issued share capital of the Company be reduced from 364,029 shares of £1 each to 1 share of £1 by the cancellation of 364,028 ordinary shares.

4 Dividends

Interim dividends paid

	2022 £ 000	2021 £ 000
Interim dividend of £Nil (2021 - £525,000.00) per each Ordinary shares	<u>-</u>	<u>525</u>

RES White Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

5 Parent and ultimate parent undertaking

The company's immediate parent is White Newco B Limited, incorporated in United Kingdom.

The ultimate parent is Renewable Energy Systems Holdings Limited, incorporated in United Kingdom.

The smallest group in which the Company's results are consolidated is the same as the largest group, Renewable Energy Systems Holdings Limited.

The most senior parent entity producing publicly available financial statements is Renewable Energy Systems Holdings Limited. These financial statements are available upon request from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

The ultimate controlling party is The McAlpine Partnership Trust.