

Abridged Unaudited Financial Statements for the Year Ended 31 December 2021

for

Denscot Evergreen Ltd

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for the Year Ended 31 December 2021

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DIRECTORS:

G P N Lenssens
H Danneels
P J M Lenssens
T Bone

REGISTERED OFFICE:

Hillview
High Street
Beauly
IV4 7BT

REGISTERED NUMBER:

SC159738 (Scotland)

ACCOUNTANTS:

Stewart & Stewart Ltd
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

Abridged Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		2,823,471		2,775,799
CURRENT ASSETS					
Stocks		1,435		1,207	
Debtors		9,329		351,024	
Cash at bank and in hand		89,339		604,177	
		<u>100,103</u>		<u>956,408</u>	
CREDITORS					
Amounts falling due within one year		<u>754,377</u>		<u>1,670,617</u>	
NET CURRENT LIABILITIES			<u>(654,274)</u>		<u>(714,209)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,169,197		2,061,590
CREDITORS					
Amounts falling due after more than one year			-		(890)
PROVISIONS FOR LIABILITIES			<u>(200,263)</u>		<u>(200,263)</u>
NET ASSETS			<u>1,968,934</u>		<u>1,860,437</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Revaluation reserve	5		1,186,808		1,186,808
Retained earnings			<u>781,926</u>		<u>673,429</u>
SHAREHOLDERS' FUNDS			<u>1,968,934</u>		<u>1,860,437</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company 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 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
31 December 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2022 and were signed on its behalf by:

G P N Lenssens - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Denscot Evergreen Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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 Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract. Turnover is recognised when the amount of turnover can be measured reliably, it is probable that the Company will receive the consideration due under the contract, the stage of completion of the contract at the end of the reporting period can be measured reliably and when the costs incurred and the costs to complete the contract can be measured reliably.

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.

Freehold property	- 2% on cost
Fencing	- 10% on cost
Road	- 10% on cost
Woodland	- not provided
Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Wind Turbine	- not provided

Government grants

Government grants in relation to tangible fixed assets are credited to the profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non convertible preference shares and non puttable ordinary or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit and loss immediately.

All equity investments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit and loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

Going concern

The company has recorded a profit in the financial period but still has net current liabilities of £654,274 at the year end. The company has been meeting its day to day working capital requirements mainly through funding provided by the directors. The directors have confirmed that they will not seek repayment of the balance due to them of £708,833 for a period of at least 12 months from the date of approval of the financial statements and until the company is in a position to make the repayments.

The directors are confident that funds will be made available to allow the company to meet its liabilities as they fall due. For these reasons, the directors continue to adopt the going concern basis in preparing the financial statements and have considered a period of twelve months from the date of approval of these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST OR VALUATION	
At 1 January 2021	2,986,013
Additions	81,063
At 31 December 2021	<u>3,067,076</u>
DEPRECIATION	
At 1 January 2021	210,214
Charge for year	33,391
At 31 December 2021	<u>243,605</u>
NET BOOK VALUE	
At 31 December 2021	<u>2,823,471</u>
At 31 December 2020	<u>2,775,799</u>

Included in cost or valuation of land and buildings is freehold land of £ 2,226,101 (2020 - £ 2,226,101) which is not depreciated.

Cost or valuation at 31 December 2021 is represented by:

	Totals £
Valuation in 2017	1,405,327
Cost	<u>1,661,749</u>
	<u>3,067,076</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **TANGIBLE FIXED ASSETS - continued**

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.12.21 £	31.12.20 £
Cost	<u>1,156,004</u>	<u>1,152,735</u>
Value of land in freehold land and buildings	<u>2,226,101</u>	<u>2,226,101</u>

Freehold land and buildings were valued on an open market basis on 31 December 2017 by the directors of the company .

There are two charges held on the land of the company. The first charge is in favour of PFR (South Clare) Limited dated 13 August 2014 and a second charge in favour of E Power Limited dated 14 September 2021. Both of these charges are still outstanding at the year end.

5. **RESERVES**

	Revaluation reserve £
At 1 January 2021 and 31 December 2021	<u>1,186,808</u>

6. **RELATED PARTY TRANSACTIONS**

The following amounts were outstanding at the year end date:

	2021 £	2020 £
Amounts owed to related parties		
Key management personnel	472,016	1,040,590
Other related parties	<u>236,817</u>	<u>523,242</u>
	<u>708,833</u>	<u>1,563,832</u>

These loans are unsecured, interest free and have no fixed terms of repayment. Notwithstanding this, these loans are not to be repaid before 31 December 2022 or until the company has sufficient funds to do so.

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.