

Unaudited Financial Statements
for the Year Ended 31 October 2023
for
RENEWABLES FIRST LIMITED

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for the year ended 31 October 2023**

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RENEWABLES FIRST LIMITED
Company Information
for the year ended 31 October 2023

DIRECTOR: P C Davis

REGISTERED OFFICE: The Mill
Brimscombe Hill
Brimscombe
Stroud
Gloucestershire
GL5 2QG

REGISTERED NUMBER: 06975396 (England and Wales)

ACCOUNTANTS: Grosvenor Tax Practice Limited
7 Larksfield Road
Kingscourt
Stroud
Gloucestershire
GL5 3PL

RENEWABLES FIRST LIMITED (REGISTERED NUMBER: 06975396)

**Balance Sheet
31 October 2023**

	Notes	31.10.23 £	£	31.10.22 £	£
FIXED ASSETS					
Tangible assets	4		6,652		1,387
CURRENT ASSETS					
Stocks		37,168		96,468	
Debtors	5	177,484		173,966	
Cash at bank		<u>229,657</u>		<u>313,826</u>	
		444,309		584,260	
CREDITORS					
Amounts falling due within one year	6	<u>55,191</u>		<u>64,970</u>	
NET CURRENT ASSETS			<u>389,118</u>		<u>519,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>395,770</u>		<u>520,677</u>
PROVISIONS FOR LIABILITIES			<u>1,240</u>		<u>131</u>
NET ASSETS			<u><u>394,530</u></u>		<u><u>520,546</u></u>
CAPITAL AND RESERVES					
Called up share capital			501		501
Retained earnings			<u>394,029</u>		<u>520,045</u>
SHAREHOLDERS' FUNDS			<u><u>394,530</u></u>		<u><u>520,546</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

RENEWABLES FIRST LIMITED (REGISTERED NUMBER: 06975396)

**Balance Sheet - continued
31 October 2023**

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

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

The financial statements were approved by the director and authorised for issue on 31 July 2024 and were signed by:

P C Davis - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 October 2023

1. STATUTORY INFORMATION

Renewables First Limited is a private company, limited by shares, registered in England and Wales. 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover for long term contracts and contracts for ongoing services is recognised by reference to the stage of completion of the project. For time and materials contracts, turnover is recognised in the period in which the services are provided. Turnover is always stated net of VAT.

Tangible fixed assets

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

Plant and machinery etc - at varying rates on cost

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 October 2023

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2022 - 8).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2022	69,190
Additions	<u>7,085</u>
At 31 October 2023	<u>76,275</u>
DEPRECIATION	
At 1 November 2022	67,803
Charge for year	<u>1,820</u>
At 31 October 2023	<u>69,623</u>
NET BOOK VALUE	
At 31 October 2023	<u>6,652</u>
At 31 October 2022	<u>1,387</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23 £	31.10.22 £
Trade debtors	147,306	125,270
Other debtors	<u>30,178</u>	<u>48,696</u>
	<u>177,484</u>	<u>173,966</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23	31.10.22
	£	£
Trade creditors	22,855	16,487
Taxation and social security	21,873	31,423
Other creditors	<u>10,463</u>	<u>17,060</u>
	<u>55,191</u>	<u>64,970</u>

7. OTHER FINANCIAL COMMITMENTS

At 31 October 2023, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £7,031(2022 - £21,093).

8. ULTIMATE CONTROLLING PARTY

P Davis, being the director and sole shareholder of the company, is the ultimate controlling party.

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.