

Malvern Community Energy Co-operative

Malvern Community Energy Co-operative Limited

Directors' Report and Unaudited Financial Statements
For the Year Ended
31 December 2014

Malvern Community Energy Co-operative

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Malvern Community Energy Co-operative

Company Information

For the year ending 31 December 2014

Directors	Sue Edmonds Brian Harper Clive Pyne John Raine Julian Roskams Ian Caldwell Robin Coates
Secretary	Julian Roskams
Company number	32222R
Registered office	147, Worcester Rd, Malvern, WR14 1ET
Bankers	Co-operative Bank plc 1 Balloon Street Manchester M60 4EP

Malvern Community Energy Co-operative

Directors' Report

For the year ending 31 December 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities

The principal activity of the co-operative is the development of community owned renewable energy.

Directors

The following directors have held office during the whole of the Year:

Sue Edmonds
Brian Harper
John Raine
Julian Roskams
Ian Caldwell
Robin Coates

The following directors have held office from 1 Jan 2014 till 28 July 2014:

David Armitage

The following directors have held office from 28 July 2014 till 31 Jan 2014:

Clive Pyne

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

The directors report was approved by the Board and authorised for issue on 15 June 2015 and signed on behalf of the Board by:

Clive Pyne
Company Secretary

Ian Caldwell
Treasure

Malvern Community Energy Co-operative

Profit and Loss Account

for the year ended 31 December 2014

		£	£
Turnover		862	0
Cost of Sales	2	(697)	0
Gross profit		<u>165</u>	<u>0</u>
Administrative expenses	4	(2,095)	0
Other operating income			
Operating loss		<u>(1,930)</u>	<u>0</u>
Exceptional items:			
Interest receivable		26	0
Members' Interest		0	0
Loss on ordinary activities before taxation		<u>(1,904)</u>	<u>0</u>
Tax on profit on ordinary activities		0	0
loss for the financial year		<u>(1,904)</u>	<u>0</u>

Malvern Community Energy Co-operative

Balance Sheet

for the year ended 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets			
Tangible assets	3	<u>35,863</u>	<u>0</u>
		35,863	0
Current assets			
Debtors		534	0
prepayments		231	0
Cash at bank and in hand		<u>3,228</u>	<u>0</u>
		3,993	0
Creditors: amounts falling due within one year			
		0	0
Net current assets			
		<u>3,993</u>	<u>0</u>
Total assets less current liabilities			
		<u>39,856</u>	<u>0</u>
Creditors: amounts falling due after more than one year			
Provisions for liabilities			
	4	(510)	0
Net assets			
		<u>39,346</u>	<u>0</u>
Capital and reserves			
Called up share capital	5	41,250	0
Profit and loss account		(1,904)	0
Shareholders' funds			
		<u>39,346</u>	<u>0</u>

Malvern Community Energy Co-operative

Directors Statement

For the year ending 31 December 2014

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and Regulations. The rules of the Co-operative require the directors to prepare financial statements for each financial year. The directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Co-operative and of the profit or loss of the Co-operative for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Industrial and Provident Societies Acts 1965-2002. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board and authorised for issue on 15 June 2015 and signed on behalf of the Board by:

Clive Pyne
Company Secretary

Ian Caldwell
Treasure

Malvern Community Energy Co-operative

4. Long term liabilities

	2014	2013
	£	£
Represents money put aside for inverters replacement	260	0
Represents money put aside for costs of moving and reinstalling solar panels during anticipated refurbishment of the Cube's roof	250	0
Total	510	0

These have been calculated using 10% per annum of estimated cost.

In The Profit and Loss Account these have been included in Administrative expenses.

5. Share capital

	Nominal Value	2014	2014	2013
		Number	£	£
Allotted, called up and fully paid: Ordinary shares	£1 each	41,250	41,250	0