

Registered number
32222R

Malvern Community Energy Co-operative Limited
Report and Unaudited Financial Statements
31 December 2016

Malvern Community Energy Co-operative Limited
Report and accounts
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Malvern Community Energy Co-operative Limited

Registered number: 32222R

Directors' Report

The directors present their report and accounts for the year ended 31 December 2016.

Principal activities

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

Directors

The following persons served as directors during the year:

Robin Coates
Brian Harper
Clive Pyne
John Raine
Ian Caldwell
Dinah Sage (Appointed 18/07/2016)
Anne Silver (Appointed 18/07/2016)

Reporting Criteria

This report has been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the board on _____ and signed on its behalf.

Director's signature

Director's name

Malvern Community Energy Co-operative Limited
Income and Expenditure Account
for the year ended 31 December 2016

	Notes	2016 £	2015 £
Turnover		4,993	4,932
Cost of sales		(2,124)	(2,336)
Gross profit		<hr/> 2,869	<hr/> 2,596
Operating expenses		(964)	(723)
Operating surplus		<hr/> 1,905	<hr/> 1,873
Interest receivable		4	4
Interest payable	2	(965)	(483)
Surplus before taxation		<hr/> 944	<hr/> 1,394
Tax on surplus		-	-
Surplus for the financial year		<hr/> <hr/> 944	<hr/> <hr/> 1,394

Malvern Community Energy Co-operative Limited
Balance Sheet
as at 31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	32,216	34,040
Current assets			
Debtors	4	813	807
Cash at bank and in hand		11,114	7,538
		<u>11,927</u>	<u>8,345</u>
Creditors: amounts falling due within one year	5	(1,949)	(1,135)
Net current assets		<u>9,978</u>	<u>7,210</u>
Net assets		<u>42,194</u>	<u>41,250</u>
Capital and reserves			
Called up share capital		41,250	41,250
Retained Surplus		944	-
Shareholders' funds		<u>42,194</u>	<u>41,250</u>

The directors are satisfied that the Society is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014.

The members have not required the Society to obtain an audit in accordance with the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in the Co-operative and Community Benefit Societies Act 2014.

Approved by the board on _____

 Director's signature

 Director's signature

 Secretary's signature

 Director's name

 Director's name

 Secretary's name

Malvern Community Energy Co-operative Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These have remained unchanged from the previous year and have been consistently applied within the accounts.

Basis of preparation

These are the first financial statements prepared under FRS 102 Section 1A - small entities and there were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the sales value, net of value added tax, derived from the generation of electricity from renewable energy installations.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 5% straight line

2 Interest Payable

	2016	2015
	£	£
Interest payable loans	0	0
Members' share interest	965	483
	<u>965</u>	<u>483</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016	<u>36,471</u>
At 31 December 2016	<u>36,471</u>
Depreciation	
At 1 January 2016	2,431
Charge for the year	<u>1,824</u>
At 31 December 2016	<u>4,255</u>
Net book value	
At 31 December 2016	<u>32,216</u>
At 31 December 2015	<u>34,040</u>

Malvern Community Energy Co-operative Limited
Notes to the Accounts
for the year ended 31 December 2016

4 Debtors	2016	2015
	£	£
Trade debtors	-	111
Accrued Income	563	479
Prepaid expenses	250	217
	<u>813</u>	<u>807</u>
5 Creditors: amounts falling due within one year	2016	2015
	£	£
Accruals	810	600
Other creditors	1,139	535
	<u>1,949</u>	<u>1,135</u>

Malvern Community Energy Co-operative Limited
Detailed Income and Expenditure Account
for the year ended 31 December 2016

	2016	2015
	£	£
Sales		
Feed in tariff	4,225	4,188
Electricity sales	<u>768</u>	<u>744</u>
	<u>4,993</u>	<u>4,932</u>
 Cost of sales		
Maintenance	-	245
Depreciation	1,824	1,823
Insurance	<u>300</u>	<u>268</u>
	<u>2,124</u>	<u>2,336</u>
 Operating expenses		
Administrative charge	810	600
Subscriptions	<u>154</u>	<u>123</u>
	<u>964</u>	<u>723</u>