

REGISTERED NUMBER: 03835131 (England and Wales)

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED**

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS: D J Spinks
Dr B M Maunders
Cllr B Hunwicks
P N Bryant

SECRETARY: Clyde Secretaries Limited

REGISTERED OFFICE: The St Botolph Building
138 Houndsditch
London
EC3A 7AR

REGISTERED NUMBER: 03835131 (England and Wales)

AUDITOR: Hamlyns LLP
Statutory Auditor and
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

SOLICITORS: Clyde & Co LLP
The St Botolph Building
138 Houndsditch
London
EC3A 7AR

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of engaging in trading operations to promote energy efficiency activities notably in the renewable field.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

D J Spinks
Dr B M Maunders
Cllr B Hunwicks
P N Bryant

Other changes in directors holding office are as follows:

Cllr R J Kingsbury ceased to be a director after 31 December 2017 but prior to the date of this report.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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

ON BEHALF OF THE BOARD:

B. Maunders

Dr B M Maunders - Director

31 May 2018

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law 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). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 Companies Act 2006. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED**

Opinion

We have audited the financial statements of Thameswey Sustainable Communities Limited (the 'company') for the year ended 31 December 2017 which comprise the Income statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Directors' Report and the Statement of Directors' Responsibilities, but does not include the financial statements and our Auditor's Report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.



David Cooper (Senior Statutory Auditor)
for and on behalf of Hamlyn's LLP
Statutory Auditor and
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

Date: 31 May 2016

Note:

The maintenance and integrity of the Thameswey Sustainable Communities Limited website is the responsibility of the directors; the work carried out by the auditor does not involve consideration of these matters and, accordingly, the auditor accepts no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 £	2016 £
TURNOVER		1,280,851	941,910
Cost of sales		<u>1,011,509</u>	<u>743,315</u>
GROSS PROFIT		269,342	198,595
Administrative expenses		<u>218,296</u>	<u>202,413</u>
OPERATING PROFIT/(LOSS)	5	51,046	(3,818)
Interest receivable and similar income		<u>49</u>	<u>846</u>
PROFIT/(LOSS) BEFORE TAXATION		51,095	(2,972)
Tax on profit/(loss)	6	<u>11,579</u>	<u>912</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>39,516</u>	<u>(3,884)</u>

The notes on pages 11 to 17 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017**

Notes	2017 £	2016 £
PROFIT/(LOSS) FOR THE YEAR	39,516	(3,884)
OTHER COMPREHENSIVE INCOME	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>39,516</u>	<u>(3,884)</u>

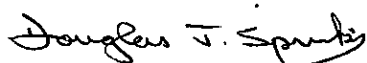
The notes on pages 11 to 17 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	7		-		-
Tangible assets	8		<u>58,071</u>		<u>33,545</u>
			58,071		33,545
CURRENT ASSETS					
Debtors	9	<u>162,825</u>		<u>382,580</u>	
Cash at bank		<u>418,966</u>		<u>60,942</u>	
		581,791		443,522	
CREDITORS					
Amounts falling due within one year	10	<u>330,615</u>		<u>207,336</u>	
NET CURRENT ASSETS			<u>251,176</u>		<u>236,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>309,247</u>		<u>269,731</u>
CAPITAL AND RESERVES					
Called up share capital	12		<u>250,000</u>		<u>250,000</u>
Retained earnings	13		<u>59,247</u>		<u>19,731</u>
SHAREHOLDERS' FUNDS			<u>309,247</u>		<u>269,731</u>

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:



D J Spinks - Director

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2016	250,000	23,615	273,615
Changes in equity			
Total comprehensive income	-	(3,884)	(3,884)
Balance at 31 December 2016	<u>250,000</u>	<u>19,731</u>	<u>269,731</u>
Changes in equity			
Total comprehensive income	-	39,516	39,516
Balance at 31 December 2017	<u><u>250,000</u></u>	<u><u>59,247</u></u>	<u><u>309,247</u></u>

The notes on pages 11 to 17 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash generated from operations	16	391,423	(69,015)
Net cash from operating activities		<u>391,423</u>	<u>(69,015)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(33,448)	(6,000)
Interest received		49	846
Net cash from investing activities		<u>(33,399)</u>	<u>(5,154)</u>
Increase/(decrease) in cash and cash equivalents			
Cash and cash equivalents at beginning of year	17	60,942	135,111
Cash and cash equivalents at end of year	17	<u>418,966</u>	<u>60,942</u>

The notes on pages 11 to 17 form part of these financial statements

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Thameswey Sustainable Communities 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company recognises turnover when the amount of turnover can be measured reliably and it is probable that future economic benefits will flow to the entity. The company recognises revenue on the sales of services in the reporting period in which the services are rendered by reference to the stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome can be reliably estimate, the company will only recognise revenue to the extent of the recoverable expense recognised.

Intangible fixed assets

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

Computer software - 12.5% on cost

Amortisation is included within administrative expenses in the income statement.

At each reporting date, intangible assets are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount, which is the higher of the value in use and their fair value less cost to sell is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss.

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 - 20% on reducing balance
Computer equipment - 25% on reducing balance

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.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership of the leased assets to the company. Other leases that do not transfer substantially all the risks and rewards of ownership of the leased assets to the company are classified as operating leases.

Rentals paid under operating leases are charged to the profit and loss on a straight line 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.

Grants

Grants are credited to the profit and loss account as the related expenditure is incurred.

3. EMPLOYEES AND DIRECTORS

	2017	2016
	£	£
Wages and salaries	725,596	510,595
Social security costs	83,075	54,092
Other pension costs	104,008	73,262
	<u>912,679</u>	<u>637,949</u>

The average number of employees during the year was as follows:

	2017	2016
Cost of sales	16	15
Administration	4	4
	<u>20</u>	<u>19</u>

4. DIRECTORS' EMOLUMENTS

	2017	2016
	£	£
Directors' remuneration	<u>4,293</u>	<u>4,295</u>

The directors' remuneration relates to fees paid to the independent non-executive director. Details relating to the composition of the board are given in the directors report.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. OPERATING PROFIT/(LOSS)

The operating profit (2016 - operating loss) is stated after charging:

	2017	2016
	£	£
Hire of plant and machinery	10,247	1,767
Other operating leases	22,920	22,920
Depreciation - owned assets	8,922	7,534
Auditors' remuneration	10,915	7,375
	<u>11,579</u>	<u>912</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	11,579	912
	<u>11,579</u>	<u>912</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2017	2016
	£	£
Profit/(loss) before tax	51,095	(2,972)
	<u>51,095</u>	<u>(2,972)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19.250% (2016 - 20%)	9,836	(594)
Effects of:		
Expenses not deductible for tax purposes	28	-
Depreciation in excess of capital allowances	1,715	1,506
	<u>1,743</u>	<u>1,506</u>
Total tax charge	11,579	912
	<u>11,579</u>	<u>912</u>

Factors that may affect future tax charges

A deferred tax asset has not been recognised in respect of timing differences relating to pre-trading expenses, accelerated capital allowances and trading losses as there is insufficient evidence that the asset will be recovered.

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2017 and 31 December 2017	<u>141,368</u>
AMORTISATION	
At 1 January 2017 and 31 December 2017	<u>141,368</u>
NET BOOK VALUE	
At 31 December 2017	<u><u>-</u></u>
At 31 December 2016	<u><u>-</u></u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Assets Under Construction £	Computer equipment £	Totals £
COST				
At 1 January 2017	30,608	-	43,771	74,379
Additions	7,378	12,600	13,470	33,448
At 31 December 2017	<u>37,986</u>	<u>12,600</u>	<u>57,241</u>	<u>107,827</u>
DEPRECIATION				
At 1 January 2017	16,912	-	23,922	40,834
Charge for year	3,009	-	5,913	8,922
At 31 December 2017	<u>19,921</u>	<u>-</u>	<u>29,835</u>	<u>49,756</u>
NET BOOK VALUE				
At 31 December 2017	<u>18,065</u>	<u>12,600</u>	<u>27,406</u>	<u>58,071</u>
At 31 December 2016	<u>13,696</u>	<u>-</u>	<u>19,849</u>	<u>33,545</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	143,722	306,484
Prepayments and accrued income	19,103	76,096
	<u>162,825</u>	<u>382,580</u>

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	14,900	25,550
Amounts owed to group undertakings	24,306	10,991
Social security and other taxes	39,497	20,295
VAT	53,160	18,205
Other creditors	15,337	10,020
Accruals and deferred income	48,401	122,275
Deferred grants - other	135,014	-
	<u>330,615</u>	<u>207,336</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	22,920	22,920
Between one and five years	91,680	91,680
In more than five years	5,230	28,150
	<u>119,830</u>	<u>142,750</u>

Operating lease payments recognised as an expense during the year totalled £22,920 (2016: £22,920)

An element of this cost is recharged to the group companies.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

Each share is entitled to one vote in any circumstances and each share is also entitled pari passu to dividend payments or any other distribution, including a distribution arising from a winding up of the company. The shares are not redeemable.

13. RESERVES

	Retained earnings £
At 1 January 2017	19,731
Profit for the year	39,516
	<u>59,247</u>

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

14. ULTIMATE PARENT COMPANY

The company's immediate parent company is Thameswey Limited, a company incorporated in England and Wales.

The company's ultimate parent undertaking is considered to be Woking Borough Council.

The largest group into which the company is consolidated is headed by Woking Borough Council, and the smallest group into which the company is consolidated is Thameswey Limited. Copies of both sets of group accounts are available from the Company Secretary, Clyde Secretaries Limited, The St Botolph Building, 138 Houndsditch, London, EC3A 7AR.

15. RELATED PARTY DISCLOSURES

The company's immediate parent company Thameswey Limited is 100% (2016 - 100%) owned by Woking Borough Council. Thameswey Limited owns the share capital of the following companies:

	2017	2016
Thameswey Energy Limited	100%	100%
Thameswey Housing Limited	100%	100%
Thameswey Sustainable Communities Limited	100%	100%
Thameswey Developments Limited	100%	100%
Thameswey Solar Limited	100%	75%
Thameswey Maintenance Services Limited	100%	100%
Woking Necropolis and Mausoleum Limited	0%	100%

Thameswey Energy Limited owns 100% (2016 - 100%) of Thameswey Central Milton Keynes Limited. Thameswey Housing Limited owns 100% (2016 - 100%) of Thameswey Guest Houses Limited and 50% (2016 - 50%) of Rutland Woking (Residential) Limited. Thameswey Developments Limited owns 50% (2016 - 50%) of Rutland (Woking) Limited and 50% (2016 - 50%) of Rutland Woking (Carthouse Lane) Limited. Rutland (Woking) Limited owns 50% (2016: 50%) of Rutland Woking (Residential) Limited.

Therefore, no transactions with these related parties are to be disclosed for either year under the provisions of section 33 of Financial Reporting Standard 102.

16. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2017	2016
	£	£
Profit/(loss) before taxation	51,095	(2,972)
Depreciation charges	8,922	7,535
Finance income	(49)	(846)
	<hr/>	<hr/>
	59,968	3,717
Decrease in trade and other debtors	219,755	80,218
Increase/(decrease) in trade and other creditors	111,700	(152,950)
	<hr/>	<hr/>
Cash generated from operations	391,423	(69,015)
	<hr/> <hr/>	<hr/> <hr/>

**THAMESWEY SUSTAINABLE
COMMUNITIES LIMITED (REGISTERED NUMBER: 03835131)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

17. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2017

	31.12.17	1.1.17
	£	£
Cash and cash equivalents	418,966	60,942

Year ended 31 December 2016

	31.12.16	1.1.16
	£	£
Cash and cash equivalents	60,942	135,111

