

**REGISTERED NUMBER: 03835131 (England and Wales)**

**DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
THAMESWEY SUSTAINABLE  
COMMUNITIES LIMITED**



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

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Page</b>
<b>Company Information</b>	1
<b>Directors' Report</b>	2
<b>Statement of Directors' Responsibilities</b>	3
<b>Independent Auditor's Report</b>	4
<b>Income statement</b>	7
<b>Other Comprehensive Income</b>	8
<b>Balance Sheet</b>	9
<b>Statement of Changes in Equity</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Financial Statements</b>	12



**THAMESWEY SUSTAINABLE  
COMMUNITIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

<b>DIRECTORS:</b>	D J Spinks Dr B M Maunders Cllr B Hunwicks P N Bryant
<b>SECRETARY:</b>	Clyde Secretaries Limited
<b>REGISTERED OFFICE:</b>	The St Botolph Building 138 Houndsditch London EC3A 7AR
<b>REGISTERED NUMBER:</b>	03835131 (England and Wales)
<b>AUDITOR:</b>	Hamlyns LLP Statutory Auditor and Chartered Accountants Sundial House High Street Horsell Woking Surrey GU21 4SU
<b>SOLICITORS:</b>	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 2018**

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

**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 2018 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:

R J Kingsbury - resigned 7 May 2018

**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:**

  
.....  
Dr B M Maunders - Director

Date: 31 July 2019.....

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

**STATEMENT OF DIRECTORS' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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 2018 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).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its loss 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, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Opinions 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.

**Auditors' 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

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

**Use of our report**

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.

*Hamlyn CCR*

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 July 2019*

**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 2018**

	Notes	2018 £	2017 £
<b>TURNOVER</b>		<b>1,508,993</b>	1,280,851
Cost of sales		<u>1,252,475</u>	<u>1,011,509</u>
<b>GROSS PROFIT</b>		<b>256,518</b>	269,342
Administrative expenses		<u>259,063</u>	218,296
<b>OPERATING (LOSS)/PROFIT</b>	5	<b>(2,545)</b>	51,046
Interest receivable and similar income		<u>307</u>	49
<b>(LOSS)/PROFIT BEFORE TAXATION</b>		<b>(2,238)</b>	51,095
Tax on (loss)/profit	6	<u>2,159</u>	11,579
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>(4,397)</b></u>	<u>39,516</u>

The notes on pages 12 to 18 form part of these financial statements

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

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2018**

Notes	2018 £	2017 £
<b>(LOSS)/PROFIT FOR THE YEAR</b>	<b>(4,397)</b>	39,516
<b>OTHER COMPREHENSIVE INCOME</b>	<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<u><b>(4,397)</b></u>	<u>39,516</u>

The notes on pages 12 to 18 form part of these financial statements

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

**BALANCE SHEET  
31 DECEMBER 2018**

	Notes	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	8		-		-
Tangible assets	9		<u>58,605</u>		<u>58,071</u>
			<u>58,605</u>		<u>58,071</u>
 <b>CURRENT ASSETS</b>					
Debtors	10	<u>216,210</u>		162,825	
Cash at bank		<u>394,039</u>		<u>418,966</u>	
		<u>610,249</u>		581,791	
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>364,004</u>		<u>330,615</u>	
<b>NET CURRENT ASSETS</b>			<u>246,245</u>		251,176
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>304,850</u>		<u>309,247</u>
 <b>CAPITAL AND RESERVES</b>					
Called up share capital	13		<u>250,000</u>		250,000
Retained earnings	14		<u>54,850</u>		<u>59,247</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>304,850</u>		<u>309,247</u>

The financial statements were approved by the Board of Directors on 31 July 2019 and were signed on its behalf by:

Douglas J. Spinks  
D J Spinks - Director

The notes on pages 12 to 18 form part of these financial statements

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

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 1 January 2017</b>	250,000	19,731	269,731
<b>Changes in equity</b>			
Total comprehensive income	-	39,516	39,516
<b>Balance at 31 December 2017</b>	<u>250,000</u>	<u>59,247</u>	<u>309,247</u>
<b>Changes in equity</b>			
Total comprehensive income	-	(4,397)	(4,397)
<b>Balance at 31 December 2018</b>	<u><u>250,000</u></u>	<u><u>54,850</u></u>	<u><u>304,850</u></u>

The notes on pages 12 to 18 form part of these financial statements

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

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Notes	2018 £	2017 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	17	<u>(11,097)</u>	<u>391,423</u>
Net cash from operating activities		<u>(11,097)</u>	<u>391,423</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(14,137)	(33,448)
Interest received		307	49
Net cash from investing activities		<u>(13,830)</u>	<u>(33,399)</u>
 <b>(Decrease)/increase in cash and cash equivalents</b>			
<b>Cash and cash equivalents at beginning of year</b>	18	<u>418,966</u>	<u>358,024</u>
<b>Cash and cash equivalents at end of year</b>	18	<u><u>394,039</u></u>	<u><u>418,966</u></u>

The notes on pages 12 to 18 form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**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.

Turnover comprises sales of services and consultancy support for local authorities, developers and architects.

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. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered.

**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 2018**

**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 received relate to The Action Surrey project which provides advice and installation services to residents of the County about energy efficiency in their homes. Grants are credited to the profit and loss account as the related expenditure is incurred.

**3. EMPLOYEES AND DIRECTORS**

	2018	2017
	£	£
Wages and salaries	988,188	725,596
Social security costs	111,140	83,075
Other pension costs	152,864	104,008
	<u>1,252,192</u>	<u>912,679</u>

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

	2018	2017
Cost of sales	19	16
Administration	4	4
	<u>23</u>	<u>20</u>

**4. DIRECTORS' EMOLUMENTS**

	2018	2017
	£	£
Directors' remuneration	4,282	4,293
	<u>4,282</u>	<u>4,293</u>

The directors' remuneration relates to fees paid to the independent non-executive director.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**5. OPERATING (LOSS)/PROFIT**

The operating loss (2017 - operating profit) is stated after charging:

	2018	2017
	£	£
Hire of plant and machinery	10,555	10,247
Other operating leases	22,920	22,920
Depreciation - owned assets	13,603	8,922
Auditors' remuneration	8,990	10,915
	<u>8,990</u>	<u>10,915</u>

**6. TAXATION**

**Analysis of the tax charge**

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

	2018	2017
	£	£
Current tax:		
UK corporation tax	2,159	11,579
	<u>2,159</u>	<u>11,579</u>
Tax on (loss)/profit	2,159	11,579
	<u>2,159</u>	<u>11,579</u>

UK corporation tax has been charged at 19%.

**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:

	2018	2017
	£	£
(Loss)/profit before tax	(2,238)	51,095
	<u>(2,238)</u>	<u>51,095</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19.250%)	(425)	9,836
Effects of:		
Expenses not deductible for tax purposes	-	28
Depreciation in excess of capital allowances	2,584	1,715
	<u>2,584</u>	<u>1,715</u>
Total tax charge	2,159	11,579
	<u>2,159</u>	<u>11,579</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.

**7. GRANTS**

During the year grant income of £59,896 (2017: £114,986) has been recognised in the profit and loss against the related expenditure.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**8. INTANGIBLE FIXED ASSETS**

	<b>Computer software £</b>
<b>COST</b>	
At 1 January 2018 and 31 December 2018	<u>141,368</u>
<b>AMORTISATION</b>	
At 1 January 2018 and 31 December 2018	<u>141,368</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>-</u>
At 31 December 2017	<u>-</u>

**9. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Assets Under Construction £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 January 2018	37,986	12,600	57,241	107,827
Additions	1,351	-	12,786	14,137
Transfer to ownership	-	(12,600)	12,600	-
At 31 December 2018	<u>39,337</u>	<u>-</u>	<u>82,627</u>	<u>121,964</u>
<b>DEPRECIATION</b>				
At 1 January 2018	19,921	-	29,835	49,756
Charge for year	3,800	-	9,803	13,603
At 31 December 2018	<u>23,721</u>	<u>-</u>	<u>39,638</u>	<u>63,359</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>15,616</u>	<u>-</u>	<u>42,989</u>	<u>58,605</u>
At 31 December 2017	<u>18,065</u>	<u>12,600</u>	<u>27,406</u>	<u>58,071</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	197,251	143,722
Other debtors	24	-
Prepayments and accrued income	18,935	19,103
	<u>216,210</u>	<u>162,825</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	22,088	14,900
Amounts owed to group undertakings	27,747	24,306
Social security and other taxes	45,647	39,497
VAT	77,130	53,160
Other creditors	10,020	15,337
Accruals and deferred income	65,254	48,401
Deferred grants - other	116,118	135,014
	<b>364,004</b>	<b>330,615</b>
	<b>364,004</b>	<b>330,615</b>

**12. LEASING AGREEMENTS**

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

	2018	2017
	£	£
Within one year	22,920	22,920
Between one and five years	73,990	91,680
In more than five years	-	5,230
	<b>96,910</b>	<b>119,830</b>
	<b>96,910</b>	<b>119,830</b>

Operating lease payments recognised as an expense during the year totalled £22,920 (2017: £22,920)

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

**13. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
250,000	Ordinary	£1	<b>250,000</b>	<b>250,000</b>
			<b>250,000</b>	<b>250,000</b>
			<b>250,000</b>	<b>250,000</b>

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.

**14. RESERVES**

	Retained earnings £
At 1 January 2018	59,247
Deficit for the year	(4,397)
	<b>54,850</b>
At 31 December 2018	<b>54,850</b>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**15. 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.

**16. RELATED PARTY DISCLOSURES**

The company's immediate parent company Thameswey Limited is 100% (2017 - 100%) owned by Woking Borough Council. Thameswey Limited owns the share capital of the following companies:

	2018	2017
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%	100%
Thameswey Maintenance Services Limited	100%	100%

Thameswey Energy Limited owns 100% (2017 - 100%) of Thameswey Central Milton Keynes Limited. Thameswey Housing Limited owns 100% (2017 - 100%) of Thameswey Guest Houses Limited and 50% (2017 - 50%) of Rutland Woking (Residential) Limited. Thameswey Developments Limited owns 50% (2017 - 50%) of Rutland (Woking) Limited and 50% (2017 - 50%) of Rutland Woking (Carthouse Lane) Limited. Rutland (Woking) Limited owns 50% (2017: 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.

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

	2018	2017
	£	£
(Loss)/profit before taxation	(2,238)	51,095
Depreciation charges	13,603	8,922
Finance income	(307)	(49)
	<u>11,058</u>	<u>59,968</u>
(Increase)/decrease in trade and other debtors	(53,385)	219,755
Increase in trade and other creditors	31,230	111,700
<b>Cash generated from operations</b>	<u><u>(11,097)</u></u>	<u><u>391,423</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**18. 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 2018**

	<b>31.12.18</b>	<b>1.1.18</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b>394,039</b>	<b>418,966</b>

**Year ended 31 December 2017**

	<b>31.12.17</b>	<b>1.1.17</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b>418,966</b>	<b>60,942</b>