

Company registration number 0030373R (England and Wales)

TOTNES RENEWABLE ENERGY SOCIETY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

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TOTNES RENEWABLE ENERGY SOCIETY LIMITED

COMPANY INFORMATION

Directors	Mr Ian Bright Mr Alastair Gets Dr Sally Murrall-Smith Mr Raymond Seager Ms Hannah Slade Mr Dean Leybourne Mr Oliver Frankland	(Appointed 15 October 2024)
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Secretary	Ms Hannah Evans
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Company number	0030373R
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Registered office	107 High Street Totnes Devon TQ9 5SN
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Accountants	Darnells Chartered Accountants 30 Fore Street Totnes Devon TQ9 5RP
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TOTNES RENEWABLE ENERGY SOCIETY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors present their annual report and financial statements for the year ended 31 March 2025.

Principal activities

The Society is registered with the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014. The liability of its members is limited under that Act.

The stated objects of the Society are to:

- Develop the profitable supply of energy from renewable energy resources for the benefit of the community centred in Totnes and the surrounding area.
- Ensure the democratic control of the renewable energy resources by the local community through the establishment of a large membership of the Society.
- Ensure that the maximum value from development of these resources shall be retained within the local economy.
- Provide an opportunity for public-spirited people and organisations to contribute financially to the community, with the expectation of a social dividend, rather than personal financial reward.

To this purpose the Society has a portfolio of solar PV assets.

TRESOC's financial performance overall is improving and a number of long-standing legal issues are coming to a satisfactory conclusion. During the year the Society worked on the development of several new renewable energy projects, continued to maintain and operate existing projects and delivered the REEL programme (TRESOC's renewable energy education programme for primary schools) to three local schools.

Energy Local Totnes (ELT) - In August 2023, TRESOC were awarded a Redress Energy Innovation Grant from the Energy Saving Trust, for £120,000, to develop ELT for the next two years. ELT is a club for buying and selling locally generated electricity at a fair price, saving customers money on their bills and paying local generators more for what they produce. Energy Local Totnes has now been incorporated as an independent co-operative with its own board and members.

There were material technical challenges to launch the club, taking over a year to resolve. ELT was launched in August 2024 with 10 members. It now has around 60 and is expected to reach over 100 by the time the grant finishes in February 2026. It has the potential to continue to grow much bigger. ELT had a four-minute prime slot showcase on the BBC's One Show on the 3rd June 2025, which has been a great boost for membership and more broadly for the concept nationwide.

TRESOC has a pipeline of new community-owned rooftop solar PV projects, that once installed will sell their electricity in to the club.

Dart Marine Solar Roofs - TRESOC submitted a grant application, which it subsequently won, to the Community Energy Fund in December 2024, for £49,795 to develop 100kW of roof top solar PV on the South Hams District Council owned Dart Marine buildings on Steamer Quay. The grant, awarded in April 2025, will pay for the complex legal work for the four tenant leases, the financial modelling, a share-offer and share-offer administration. The intention is to have a share offer in 2026 and this will be ring fenced from the existing TRESOC business.

Existing Projects – In the past year, TRESOC continued to operate and maintain its 46 solar PV installations. It provided £18,000 - £22,000 worth of free electricity to 40 South Devon Rural Housing Association (SDRHA) tenants through the Shine Project, as well as £13,300 to Leatside Doctors Surgery, Forder House Lane Nursing Home, Follaton Community Centre and SDRHA head office.

The leases for the Shine Project with South Devon Rural Housing Association remain unsigned due to ongoing negotiations on terms. South Devon Rural Housing Association was sold to Places for People in 2024, and while we initially had some contact, they stopped answering emails until 18th July 2025. The project has now been generating for 9 years. We hope to finalise these leases this year.

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Glo Renewables began maintenance visits on all Shine domestic properties in April 2024. The tenants were sent letters with appointment times and invited to contact TRESOC if there was a problem. Unfortunately, 50% of the tenants were not home at the time of the visit, so access was not possible. In July 2024, a second attempt was made to access the properties, and again 50% were not home. Meaning 25% of properties were not visited. Each revisit increases maintenance cost considerably. TRESOC has written to the remaining properties again requesting that they contact us for maintenance.

As previously reported, TRESOC has had ongoing issues with performance at Hatchlands, TRESOC took legal action against the farmer. He has finally moved his straw chopping operation and an agreement has now been reached for him to pay us £6k towards our legal fees and lost revenue. At writing, payment was pending, but expected. Unfortunately, Hatchlands experienced another inverter failure in February 2025. As the inverter was under warranty, SMA agreed to replace it. It arrived in July 2025, meaning a number of sunny weeks have been missed, though with the overall reconditioning of the site, we anticipate an improved performance year-on-year.

The Board have been pursuing an insurance claim for the technical issues that lead to an inverter failure at Hatchlands in 2023. Naturesave, our insurance broker, were slow to progress the claim and it was only picked up by the insurance company in March 2025. The insurance company, Sedgwick, have also been slow to progress the claim, however, we have now submitted all requested documents and the process has officially begun.

After much negotiation, Olympus Power, TRESOC's former maintenance company, provided a donation of £4,000 to TRESOC to compensate for not reporting the technical problems, and thus subsequent underperformance, at Hatchlands after a maintenance inspection.

The Renewable Energy Experiential Learning (REEL) Programme is now in its 9th year of operation and is proving very popular. It has been delivered, for free, 18 times to 9 different schools. In the past financial year, 153 children have taken part from three schools including The Grove primary, Ippelpen Primary and St Christopher's Primary.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Ian Bright
Mr Alastair Gets
Dr Sally Murrall-Smith
Mr Raymond Seager
Ms Hannah Slade
Mr Dean Leybourne
Mr Oliver Frankland

(Appointed 15 October 2024)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


Hannah Slade (Sep 10, 2025 13:42:01 GMT+1)

Ms Hannah Slade
Secretary

10/09/2025

Date:

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF TOTNES RENEWABLE ENERGY SOCIETY LIMITED FOR THE YEAR ENDED 31 MARCH 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, we have compiled the financial statements of Totnes Renewable Energy Society Limited for the year ended 31 March 2025, set out on pages 5 to 12 from the Society's accounting records and information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

The financial statements have been compiled on the accounting basis set out in Note 1 to the financial statements. The financial statements have been prepared so as to comply with the provisions of UK Generally Accepted Accounting Principles insofar as they are applicable to the Society.

This report is made solely to the board of directors of Totnes Renewable Energy Society Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Totnes Renewable Energy Society Limited and state those matters that we have agreed to state to the board of directors of Totnes Renewable Energy Society Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Totnes Renewable Energy Society Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that Totnes Renewable Energy Society Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Totnes Renewable Energy Society Limited. You consider that Totnes Renewable Energy Society Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements.

In our opinion under Section 85 of the Co-operative and Community Benefit Societies Act 2014:

- (i) The revenue account or accounts and the balance sheet are in agreement with the books of account kept by the Society under Section 75 of the Act.
- (ii) On the basis of the information contained in the books of account, the revenue account and balance sheet comply with the requirements of this Act.
- (iii) The financial criteria allowing the production of an Accountants' Report instead of a full audit conferred by Section 84 of the Act have been met.

Darnells Chartered Accountants
30 Fore Street
Totnes
Devon
TQ9 5RP

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Turnover		108,027	74,310
Cost of sales		(29,907)	(13,457)
Gross profit		78,120	60,853
Administrative expenses		(57,490)	(75,767)
Operating profit/(loss)		20,630	(14,914)
Interest receivable and similar income		2,009	883
Interest payable and similar expenses		(8,917)	(9,671)
Profit/(loss) before taxation		13,722	(23,702)
Tax on profit/(loss)	2	-	-
Profit/(loss) for the financial year		<u>13,722</u>	<u>(23,702)</u>

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	3	266,957		293,809	
Investments	4	17,105		17,105	
			284,062		310,914
Current assets					
Debtors	5	29,115		23,823	
Cash at bank and in hand		64,357		38,703	
			93,472		62,526
Creditors: amounts falling due within one year	6	(14,062)		(13,345)	
Net current assets			79,410		49,181
Total assets less current liabilities			363,472		360,095
Creditors: amounts falling due after more than one year	7		(95,700)		(105,445)
Net assets			267,772		254,650
Capital and reserves					
Called up share capital	8	450,481		451,081	
Capital redemption reserve		23,791		23,191	
Profit and loss reserves		(206,500)		(219,622)	
Total equity			267,772		254,650

For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Directors of the Society acknowledge their responsibilities for:

- (i) Ensuring that the Society keeps proper accounting records that comply with the Co-Operative and Community Benefit Societies Act 2014 (the Act), Section 76;
- (ii) establishing and maintaining a satisfactory system of control of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with Sections 75 and 76 of the Act; and
- (iii) preparing financial statements which give a true and fair view of the state of affairs of the Society as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Society.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:



Sally Murrall-Smith (Sep 8, 2025 17:08:24 GMT+1)

Dr Sally Murrall-Smith
Director



Mr Raymond Seager
Director



Hannah Slade (Sep 10, 2025 13:42:01 GMT+1)

Ms Hannah Slade
Secretary

Company Registration No. 0030373R

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Share capital £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 April 2023		451,531	22,741	(195,470)	278,802
Year ended 31 March 2024:					
Loss and total comprehensive income		-	-	(23,702)	(23,702)
Redemption of shares	8	-	450	(450)	-
Reduction of shares	8	(450)	-	-	(450)
Balance at 31 March 2024		451,081	23,191	(219,622)	254,650
Year ended 31 March 2025:					
Profit and total comprehensive income		-	-	13,722	13,722
Redemption of shares	8	-	600	(600)	-
Reduction of shares	8	(600)	-	-	(600)
Balance at 31 March 2025		450,481	23,791	(206,500)	267,772

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Totnes Renewable Energy Society Limited is a Society registered in England and Wales under the Co-Operative and Community Benefits Societies Act. The registered office is 107 High Street, Totnes, Devon, TQ9 5SN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents monies received (excluding value added tax) from feed in tariffs and other services.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	5% straight line basis
Fixtures, fittings & equipment	15% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value.

Fair value measurement of financial instruments

The Society only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares. Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2 Taxation

On the basis of the losses brought forward no provision has been made for taxation.

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2024	519,331
Disposals	(900)
At 31 March 2025	518,431
Depreciation and impairment	
At 1 April 2024	225,522
Depreciation charged in the year	25,997
Eliminated in respect of disposals	(45)
At 31 March 2025	251,474
Carrying amount	
At 31 March 2025	266,957
At 31 March 2024	293,809

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Fixed asset investments

	2025 £	2024 £
Other investments other than loans	17,105	17,105

Fixed asset investments are held in South Brent Community Energy Society and Dart Renewables Ltd.

5 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	24,922	15,965
Other debtors	4,193	7,858
	29,115	23,823

6 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	8,968	8,170
Trade creditors	237	1,036
Taxation and social security	28	-
Other creditors	4,829	4,139
	14,062	13,345

7 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	95,700	105,445

The bank loan is secured by a charge over all the Society's assets and is repayable by instalments over a period of sixteen years commencing 12 April 2017, and has a rate of interest of 5% above the Bank of England base rate.

Included in creditors falling due after more than one year is an amount of £63,438 (2024: £72,365) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Called up share capital

	2025 £	2024 £
Ordinary share capital		
Issued and fully paid		
Ordinary shares of £1 each	479,268	479,868
Cost of issuing equity		
Publicity and prospectus costs	(28,787)	(28,787)
	<u>450,481</u>	<u>451,081</u>

No Ordinary shares were issued at par in the period and 600 Ordinary £1 shares were cancelled at par.

The shares cannot be sold or traded. They may on 180 days notice at the discretion of the Directors and after three years of subscription be withdrawn. The full price paid for the shares is not withdrawable if the Society does not have sufficient funds available at the time. In some circumstances the Directors may write down the value of the shares and in these circumstances only the written down value will be received.

9 Operating lease commitments

At 31 March 2025, the Society was committed to making the following payments under non-cancellable operating leases as set out below:

	2025 £	2024 £
In over five years	18,468	20,007
	<u>18,468</u>	<u>20,007</u>

10 Related party transactions

Although there is no payroll scheme in place for this Society, there are in total 7 (2024: 6) directors.

During the year Mr Alastair Gets, Director, was paid £nil (2024: £450) and Mr Ian Bright, Director, was paid £40 (2024: £nil) for their services as Directors.

Additionally during the year various directors were paid a total of £12,642 for services in respect of consultancy work (2024: £6,329).

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2025

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024
	£	£	£	£
Turnover				
Electricity sales		63,975		57,720
Grant income		33,727		13,660
Other income		10,325		2,930
		<u>108,027</u>		<u>74,310</u>
Cost of sales				
Meter and monitoring costs	1,677		1,721	
Consultancy fees	<u>28,230</u>		<u>11,736</u>	
		(29,907)		(13,457)
Gross profit		<u>78,120</u>		<u>60,853</u>
Administrative expenses		<u>(57,490)</u>		<u>(75,767)</u>
Operating profit/(loss)		20,630		(14,914)
Investment revenues				
Bank interest received	998		871	
Other interest received on financial instruments	12		12	
Other dividends - receivable	<u>999</u>		<u>-</u>	
		2,009		883
Interest payable and similar expenses				
Bank interest on loans and overdrafts		<u>(8,917)</u>		<u>(9,671)</u>
Profit/(loss) before taxation		<u><u>13,722</u></u>		<u><u>(23,702)</u></u>

TOTNES RENEWABLE ENERGY SOCIETY LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
Administrative expenses		
Administrative fees	3,270	3,685
Training costs	-	544
Directors' fees	40	450
Rent	2,429	2,299
Cleaning	2,323	4,986
Repairs and maintenance	11,557	21,166
Insurance	5,015	4,979
Computer running costs	856	945
Travelling expenses	635	829
Professional subscriptions	179	201
Legal and professional fees	864	6,274
Accountancy	1,440	1,440
Bank charges	840	840
Printing, postage and stationery	809	457
Education, conference costs and publicity	261	510
Telecommunications	120	120
Depreciation	25,997	26,042
Profit or loss on sale of tangible assets	855	-
	57,490	75,767



Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	Company name	Totnes Renewable Energy Society Limited									
2	Company registration number	0 0 3 0 3 7 3 R									
3	Tax reference	6 6 9 5 9 1 6 8 7 0									
4	Type of company										

Northern Ireland (NI)

Put an 'X' in the appropriate boxes below					
5	NI trading activity	☐	6	SME	☐
7	NI employer	☐	8	Special circumstances	☐

About this return

This is the tax return for the company named above, for the period below			
30	from DD MM YYYY	35	to DD MM YYYY
0 1 0 4 2 0 2 4		3 1 0 3 2 0 2 5	
Put an 'X' in the appropriate boxes below			
40	A repayment is due for this return period	☐	
45	Claim or relief affecting an earlier period	☐	
50	Making more than one return for this company now	☐	
55	This return contains estimated figures	☐	
60	Company part of a group that is not small	☐	
65	Notice of disclosable avoidance schemes	☐	
Transfer pricing			
70	Compensating adjustment claimed	☐	
75	Company qualifies for SME exemption	☐	

About this return - continued

Accounts and computations

80 I attach accounts and computations for the period to which this return relates

X

85 I attach accounts and computations for a different period

90 If you're not attaching the accounts and computations, explain why

Supplementary pages enclosed

95 Loans and arrangements to participators by close companies - form CT600A

100 Controlled foreign companies, foreign permanent establishment exemptions, hybrid and other mismatches - form CT600B

105 Group and consortium - form CT600C

110 Insurance - form CT600D

115 Charities and Community Amateur Sports Clubs (CASCs) - form CT600E

120 Tonnage tax - form CT600F

125 Northern Ireland - form CT600G

130 Cross-border royalties - form CT600H

135 Supplementary charge in respect of ring fence trades - form CT600I

140 Disclosure of Tax Avoidance Schemes - form CT600J

141 Restitution tax - form CT600K

142 Research and Development - form CT600L

143 Freeports and Investment Zones - form CT600M

144 Residential Property Developer Tax (RPDT) - form CT600N

96 Creative industries - form CT600P

Tax calculation - Turnover

145 Total turnover from trade

£ 1 0 8 0 2 7 . 0 0

150 Banks, building societies, insurance companies and other financial concerns

- put an 'X' in this box if you do not have a recognised turnover and have not made an entry in box 145

Income

155 Trading profits

£ 3 3 3 8 4 . 0 0

160 Trading losses brought forward set against trading profits

£ 3 3 3 8 4 . 0 0

165 Net trading profits - box 155 minus box 160

£ 0 . 0 0

170 Bank, building society or other interest, and profits from non-trading loan relationships

£ 1 0 1 0 . 0 0

172 Put an 'X' in box 172 if the figure in box 170 is net of carrying back a deficit from a later accounting period

Income - continued

175	Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted	£												•			
180	Non-exempt dividends or distributions from non-UK resident companies	£												•			
185	Income from which Income Tax has been deducted	£												•			
190	Income from a property business	£												•			
195	Non-trading gains on intangible fixed assets	£												•			
200	Tonnage tax profits	£												•			
205	Income not falling under any other heading	£												•			

Chargeable gains

210	Gross chargeable gains	£												•			
215	Allowable losses including losses brought forward	£												•			
220	Net chargeable gains - box 210 minus box 215	£												•			

Profits before deductions and reliefs

225	Losses brought forward against certain investment income	£												•			
230	Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits	£												•			
235	Profits before other deductions and reliefs - net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£												•			

Deductions and reliefs

240	Losses on unquoted shares	£												•			
245	Management expenses	£												•			
250	UK property business losses for this or previous accounting period	£												•			
255	Capital allowances for the purposes of management of the business	£												•			
260	Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)	£												•			

Deductions and Reliefs - continued

263	Carried forward non-trade deficits from loan relationships and derivative contracts (financial instruments)	£												•		
265	Non-trading losses on intangible fixed assets	£												•		
275	Total trading losses of this or a later accounting period	£												•		
280	Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275															
285	Trading losses carried forward and claimed against total profits	£												•		
290	Non-trade capital allowances	£												•		
295	Total of deductions and reliefs – total of boxes 240 to 275, 285 and 290	£												•		
300	Profits before qualifying donations and group relief – box 235 minus box 295	£												•		
305	Qualifying donations	£												•		
310	Group relief	£												•		
312	Group relief for carried forward losses	£												•		
315	Profits chargeable to Corporation Tax – box 300 minus boxes 305, 310 and 312	£												•		
320	Ring fence profits included	£												•		
325	Northern Ireland profits included	£												•		

Tax calculation

326	Number of associated companies in this period	
327	Number of associated companies in the first financial year	
328	Number of associated companies in the second financial year	
329	Put an 'X' in box 329 if the company is chargeable at the small profit rate or is entitled to marginal relief	☒

Enter how much profit has to be charged and at what rate

	Financial year (yyyy)		Amount of profit		Rate of tax %		Tax
330	2 0 2 4	335	£	340	19%	345	£ p
		350	£	355		360	£ p
		365	£	370		375	£ p
380		385	£	390		395	£ p
		400	£	405		410	£ p
		415	£	420		425	£ p

Tax calculation - continued

Corporation Tax – total of boxes 345, 360, 375, 395, 410 and 425	430	£													0	•	0	0
Marginal relief	435	£														•		
Corporation Tax chargeable – box 430 minus box 435	440	£													0	•	0	0

Reliefs and deductions in terms of tax

445	Community Investment Tax Relief	£												.		
450	Double Taxation Relief	£												.		
455	Put an 'X' in box 455 if box 450 includes an underlying rate relief claim															☐
460	Put an 'X' in box 460 if box 450 includes an amount carried back from a later period															☐
465	Advance Corporation Tax	£												.		
470	Total reliefs and deduction in terms of tax – total of boxes 445, 450 and 465	£												.		

Coronavirus support schemes and overpayments (see CT600 Guide for definitions)

471	Coronavirus Job Retention Scheme (CJRS) received	£ .
472	CJRS entitlement	£ .
473	CJRS overpayment already assessed or voluntary disclosed	£ .
474	Other coronavirus overpayments	£ .

Energy levies

986	Energy (Oil and Gas) Profits Levy (EOGPL) amounts liable	£ .
987	Electricity Generator Levy (EGL) exceptional generation receipts	£ .

Calculation of tax outstanding or overpaid

[illegible]

Calculation of tax outstanding or overpaid - continued

500	CFC tax, bank levy, bank surcharge and RPDT payable – total of boxes 490, 495, 496 and 497	£												.				
501	EOGPL payable	£												.				
502	EGL payable	£												.				
505	Supplementary charge (ring fence trades) payable	£												.				
510	Tax chargeable – total of boxes 475, 480, 500, 501, 502 and 505	£												0	.			
515	Income Tax deducted from gross income included in profits	£												.				
520	Income Tax repayable to the company	£												.				
525	Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments – box 510 minus box 515	£												0	.			
526	Coronavirus support schemes overpayment now due – total of boxes 471 and 474 minus boxes 472 and 473	£												0	.			
527	Restitution tax	£												.				
528	Self-assessment of tax payable – total of boxes 525, 526 and 527	£												0	.			

Tax reconciliation

530	Research and Development credit	£													.		
535	(Not currently used)	£													.		
540	Creatives tax credit	£													.		
541	Audio-Visual expenditure credit (AVEC) and Video Games expenditure credit (VGEC)	£													.		
545	Total of Research and Development credit, creatives tax credit and AVEC/VGEC – total box 530 to 541	£													.		
550	Land remediation tax credit	£													.		
555	Life assurance company tax credit	£													.		
560	Total land remediation and life assurance company tax credit – total box 550 and 555	£													.		
565	Capital allowances first-year tax credit	£													.		
570	Surplus Research and Development credits and creatives tax credit payable – box 545 minus box 525	£													.		

Tax reconciliation - continued

575	Land remediation or life assurance company tax credit payable – total of boxes 545 and 560 minus boxes 525 and 570	£												.		
580	Capital allowances first-year tax credit payable – boxes 545, 560 and 565 minus boxes 525, 570 and 575	£												.		
585	Ring fence Corporation Tax included	£												.		
586	NI Corporation Tax included	£												.		
590	Ring fence supplementary charge included	£												.		
595	Tax already paid (and not already repaid)	£												.		
600	Tax outstanding – box 525 minus boxes 545, 560, 565 and 595	£												.		
605	Tax overpaid including surplus or payable credits – total sum of boxes 545, 560, 565 and 595 minus 525	£												.		
610	Group tax refunds surrendered to this company	£												.		
614	Audio-Visual expenditure credit and Video Games expenditure credit surrendered to this company	£												.		
615	Research and Development expenditure credits surrendered to this company	£												.		

Exporter information

During the return period, did the company export goods and/or services to individuals, enterprises or organisations outside the United Kingdom (UK)?

616 Yes – goods ☐

617 Yes – services ☐

618 No – neither ☐

Indicators and information

[illegible]

Research and Development (R&D) or creatives enhanced expenditure and tax reliefs

Land remediation enhanced expenditure

Information about capital allowances and balancing charges/disposal values

Allowances and charges in the calculation of trading profits and losses

CT600(2025) Version 3

Allowances and charges in the calculation of trading profits and losses - continued

	Capital allowances	Disposal value
Electric vehicle charge-points	713 £	714 £
Enterprise zones	721 £	722 £
Zero-emission goods vehicles	723 £	724 £
Zero-emission cars	726 £	727 £

Allowances and charges not included in the calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	735 £	
Structures and buildings	736 £	
Full expensing	733 £	734 £
Business premises renovation	740 £	745 £
Machinery and plant – super-deduction	741 £	742 £
Machinery and plant – special rate allowance	743 £	744 £
Other allowances and charges	750 £	755 £
	Capital allowances	Disposal value
Electric vehicle charge-points	737 £	738 £
Enterprise zones	746 £	747 £
Zero-emission goods vehicles	748 £	749 £
Zero-emission cars	751 £	752 £

Qualifying expenditure

760	Machinery and plant on which first year allowance is claimed	£													•			
765	Designated environmentally friendly machinery and plant	£													•			
770	Machinery and plant on long-life assets and integral features	£													•			
771	Structures and buildings	£													•			
772	Machinery and plant – super-deduction	£													•			
773	Machinery and plant – special rate allowance	£													•			
775	Other machinery and plant	£													•			

Losses, deficits and excess amounts

Amount arising

	Amount		Maximum available for surrender as group relief
Losses of trades carried on wholly or partly in the UK	780 £		785 £
Losses of trades carried on wholly outside the UK	790 £		
Non-trade deficits on loan relationships and derivative contracts	795 £		800 £
UK property business losses	805 £		810 £
Overseas property business losses	815 £		
Losses from miscellaneous transactions	820 £		
Capital losses	825 £		
Non-trading losses on intangible fixed assets	830 £		835 £

Excess amounts

	Amount		Maximum available for surrender as group relief
Non-trade capital allowances			840 £
Qualifying donations			845 £
Management expenses	850 £		855 £

Northern Ireland information

856	Amount of group relief claimed which relates to NI trading losses used against rest of UK/mainstream profits	£ •
857	Amount of group relief claimed which relates to NI trading losses used against NI trading profits	£ •
858	Amount of group relief claimed which relates to rest of UK/mainstream losses used against NI trading profits	£ •

Overpayments and repayments

Small repayments

860 Do not repay sums of £ . or less.

Read the overpayments and repayments section of the Company Tax Return Guide for specific guidance on when and how to make an entry in this box.

Repayments for the period covered by this return

865	Repayment of Corporation Tax	£												.		
870	Repayment of Income Tax	£												.		
875	Payable Research and Development tax credit	£												.		
880	Payable Research and Development expenditure credit	£												.		
885	Payable creatives tax credit	£												.		
886	Payable Audio-Visual expenditure credit and Video Games expenditure credit	£												.		
890	Payable land remediation or life assurance company tax credit	£												.		
895	Payable capital allowances first-year tax credit	£												.		

Surrender of tax refund within group

[illegible]

Bank details (for a person to whom a repayment is to be made)

920	Name of bank or building society	
925	Branch sort code	
930	Account number	
935	Name of account	
940	Building society reference	

Payments to a person other than the company

943	Put an 'X' in box 943 if there is a R&D payable credit and one of the conditions listed in the CT600 Guide is applicable	☐
945	Complete the authority below if you want the repayment to be made to a person other than the company I, as (enter status - for example, company secretary, treasurer, liquidator or authorised agent)	
950	of (enter company name)	
955	authorise (enter name)	
960	of address (enter address)	
965	Nominee reference	
	to receive payment on company's behalf	
970	Name	

Declaration

Declaration I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief. I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.	
975	Name Raymond Seager  10/09/2025
980	Date DD MM YYYY
985	Status Director

Darnells - Draft Accounts for Totnes Renewable Energy Society Limited

Final Audit Report

2025-09-10

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By:	Megan Newton-White (megan.newton-white@darnells.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAvn7tgZjVn42MKX9LXf6cv2JD-IsU4Qf6

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