

REGISTERED NUMBER: 04186408 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

FOR

SOLAGEN LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SOLAGEN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

DIRECTOR:

D Barraclough

SECRETARY:

REGISTERED OFFICE:

Unit 8 Easter Court
Westerleigh Business Park
Yate
Bristol
BS37 5YS

REGISTERED NUMBER:

04186408 (England and Wales)

ACCOUNTANTS:

Keller & Co
367b Church Road
Frampton Cotterell
Bristol
BS36 2AQ

SOLAGEN LIMITED (REGISTERED NUMBER: 04186408)**BALANCE SHEET****30 APRIL 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	40,825	46,094
CURRENT ASSETS			
Stocks		175,631	183,335
Debtors	5	134,749	168,807
Cash at bank and in hand		213,702	181,004
		<u>524,082</u>	<u>533,146</u>
CREDITORS			
Amounts falling due within one year	6	(432,736)	(408,257)
NET CURRENT ASSETS		<u>91,346</u>	<u>124,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		132,171	170,983
CREDITORS			
Amounts falling due after more than one year	7	(18,130)	(26,833)
NET ASSETS		<u>114,041</u>	<u>144,150</u>
CAPITAL AND RESERVES			
Called up share capital		50	50
Capital redemption reserve		(549,950)	(549,950)
Retained earnings		663,941	694,050
SHAREHOLDERS' FUNDS		<u>114,041</u>	<u>144,150</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
30 APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 2 January 2018 and were signed by:

D Barraclough - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

1. STATUTORY INFORMATION

Solagen 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 the provisions of Section 1A "Small Entities" of 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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- Straight line over 7 years
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2016	30,385	5,000	87,896
Additions	640	-	-
At 30 April 2017	<u>31,025</u>	<u>5,000</u>	<u>87,896</u>
DEPRECIATION			
At 1 May 2016	30,385	4,718	82,980
Charge for year	128	71	1,229
Eliminated on disposal	-	-	-
At 30 April 2017	<u>30,513</u>	<u>4,789</u>	<u>84,209</u>
NET BOOK VALUE			
At 30 April 2017	<u>512</u>	<u>211</u>	<u>3,687</u>
At 30 April 2016	<u>-</u>	<u>282</u>	<u>4,916</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2016	58,001	4,019	185,301
Additions	8,997	575	10,212
Disposals	(7,799)	-	(7,799)
At 30 April 2017	59,199	4,594	187,714
DEPRECIATION			
At 1 May 2016	17,105	4,019	139,207
Charge for year	12,243	191	13,862
Eliminated on disposal	(6,180)	-	(6,180)
At 30 April 2017	23,168	4,210	146,889
NET BOOK VALUE			
At 30 April 2017	36,031	384	40,825
At 30 April 2016	40,896	-	46,094

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 May 2016 and 30 April 2017	43,512
DEPRECIATION	
At 1 May 2016 and 30 April 2017	10,878
NET BOOK VALUE	
At 30 April 2017	32,634
At 30 April 2016	32,634

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	90,912	121,979
Other debtors	43,837	46,828
	134,749	168,807

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	8,703	8,703
Trade creditors	30,148	58,153
Taxation and social security	23,012	2,880
Other creditors	370,873	338,521
	<u>432,736</u>	<u>408,257</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>18,130</u>	<u>26,833</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.