

**REGISTERED NUMBER: 04186408 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2019**

**FOR**

**SOLAGEN LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**SOLAGEN LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2019**

**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

**BALANCE SHEET**  
**30 APRIL 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	63,329	33,606
<b>CURRENT ASSETS</b>			
Stocks		240,006	218,215
Debtors	5	112,851	136,987
Cash at bank and in hand		42,988	158,960
		<u>395,845</u>	<u>514,162</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(358,514)</u>	<u>(462,529)</u>
<b>NET CURRENT ASSETS</b>		<u>37,331</u>	<u>51,633</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		100,660	85,239
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(17,902)</u>	<u>(9,428)</u>
<b>NET ASSETS</b>		<u>82,758</u>	<u>75,811</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		50	50
Capital redemption reserve		50	50
Retained earnings		82,658	75,711
<b>SHAREHOLDERS' FUNDS</b>		<u>82,758</u>	<u>75,811</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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.

**BALANCE SHEET - continued**  
**30 APRIL 2019**

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

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

The financial statements were approved by the director on 12 November 2019 and were signed by:

D Barraclough - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2019**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2019****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 14 (2018 - 9) .

**4. TANGIBLE FIXED ASSETS**

	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>
<b>COST</b>			
At 1 May 2018	31,025	5,591	87,896
Additions	3,348	40,044	-
At 30 April 2019	34,373	45,635	87,896
<b>DEPRECIATION</b>			
At 1 May 2018	30,641	4,989	85,131
Charge for year	407	4,304	691
At 30 April 2019	31,048	9,293	85,822
<b>NET BOOK VALUE</b>			
At 30 April 2019	3,325	36,342	2,074
At 30 April 2018	384	602	2,765

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2019**

**4. TANGIBLE FIXED ASSETS - continued**

	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 May 2018	59,199	8,554	192,265
Additions	-	-	43,392
At 30 April 2019	59,199	8,554	235,657
<b>DEPRECIATION</b>			
At 1 May 2018	32,175	5,723	158,659
Charge for year	6,756	1,511	13,669
At 30 April 2019	38,931	7,234	172,328
<b>NET BOOK VALUE</b>			
At 30 April 2019	20,268	1,320	63,329
At 30 April 2018	27,024	2,831	33,606

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

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 May 2018	-	43,512	43,512
Additions	34,354	-	34,354
At 30 April 2019	34,354	43,512	77,866
<b>DEPRECIATION</b>			
At 1 May 2018	-	10,878	10,878
Charge for year	4,080	4,589	8,669
At 30 April 2019	4,080	15,467	19,547
<b>NET BOOK VALUE</b>			
At 30 April 2019	30,274	28,045	58,319
At 30 April 2018	-	32,634	32,634

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

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	66,924	93,978
Other debtors	45,927	43,009
	<b>112,851</b>	<b>136,987</b>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2019**

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b>19,009</b>	8,703
Trade creditors	<b>61,858</b>	46,113
Taxation and social security	<b>(1,111)</b>	21,385
Other creditors	<b>278,758</b>	386,328
	<b><u>358,514</u></b>	<b><u>462,529</u></b>

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>17,902</u></b>	<b><u>9,428</u></b>

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.