

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

FOR

SOLAGEN LIMITED

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FOR THE YEAR ENDED 30 APRIL 2023

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SOLAGEN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023

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 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	30,627	39,396
CURRENT ASSETS			
Stocks		196,393	165,965
Debtors	5	172,926	145,059
Cash at bank and in hand		19,275	133,608
		<u>388,594</u>	<u>444,632</u>
CREDITORS			
Amounts falling due within one year	6	(271,631)	(333,559)
NET CURRENT ASSETS		<u>116,963</u>	<u>111,073</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		147,590	150,469
CREDITORS			
Amounts falling due after more than one year	7	(120,250)	(155,750)
PROVISIONS FOR LIABILITIES		<u>(2,627)</u>	<u>(4,089)</u>
NET ASSETS/(LIABILITIES)		<u>24,713</u>	<u>(9,370)</u>
CAPITAL AND RESERVES			
Called up share capital		50	50
Capital redemption reserve		50	50
Retained earnings		24,613	(9,470)
SHAREHOLDERS' FUNDS		<u>24,713</u>	<u>(9,370)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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
- (b) 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 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 2023

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 and authorised for issue on 29 January 2024 and were signed by:

D Barraclough - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

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.

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 2023**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 18 (2022 - 16) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2022	34,373	52,539	85,200
Additions	-	-	-
Disposals	-	-	-
At 30 April 2023	<u>34,373</u>	<u>52,539</u>	<u>85,200</u>
DEPRECIATION			
At 1 May 2022	33,313	33,145	84,389
Charge for year	670	4,849	202
Eliminated on disposal	-	-	-
At 30 April 2023	<u>33,983</u>	<u>37,994</u>	<u>84,591</u>
NET BOOK VALUE			
At 30 April 2023	<u>390</u>	<u>14,545</u>	<u>609</u>
At 30 April 2022	<u>1,060</u>	<u>19,394</u>	<u>811</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2022	66,804	7,359	246,275
Additions	-	2,228	2,228
Disposals	-	(1,397)	(1,397)
At 30 April 2023	<u>66,804</u>	<u>8,190</u>	<u>247,106</u>
DEPRECIATION			
At 1 May 2022	48,673	7,359	206,879
Charge for year	4,533	743	10,997
Eliminated on disposal	-	(1,397)	(1,397)
At 30 April 2023	<u>53,206</u>	<u>6,705</u>	<u>216,479</u>
NET BOOK VALUE			
At 30 April 2023	<u>13,598</u>	<u>1,485</u>	<u>30,627</u>
At 30 April 2022	<u>18,131</u>	<u>-</u>	<u>39,396</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	88,651	88,531
Other debtors	<u>84,275</u>	<u>56,528</u>
	<u>172,926</u>	<u>145,059</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	45,643	41,104
Taxation and social security	18,762	11,403
Other creditors	<u>197,226</u>	<u>271,052</u>
	<u>271,631</u>	<u>333,559</u>

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

	2023 £	2022 £
Bank loans	22,500	32,500
Other creditors	<u>97,750</u>	<u>123,250</u>
	<u>120,250</u>	<u>155,750</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

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

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>-</u>	<u>21,250</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2023 and 30 April 2022:

	2023	2022
	£	£
D Barraclough		
Balance outstanding at start of year	7,901	-
Amounts advanced	70,302	7,901
Amounts repaid	(78,211)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(8)</u>	<u>7,901</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.