

COMPANY REGISTRATION NUMBER: 06049027

Solaroil Limited

Filleted Unaudited Financial Statements

31 March 2017

Solaroil Limited
Financial Statements

Year ended 31 March 2017

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Solaroil Limited

Statement of Financial Position

31 March 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	3,032	651
Current assets			
Cash at bank and in hand		7,853	5,056
Creditors: amounts falling due within one year	6	38,133	25,520
		-----	-----
Net current liabilities		30,280	20,464
		-----	-----
Total assets less current liabilities		(27,248)	(19,813)
		-----	-----
Net liabilities		(27,248)	(19,813)
		-----	-----
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(27,249)	(19,814)
		-----	-----
Shareholder deficit		(27,248)	(19,813)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 30 December 2017 , and are signed on behalf of the board by:

Mr A B Griffiths

Director

Company registration number: 06049027

Solaroil Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 492 Cricklade Road, Upper Stratton, Swindon, SN2 DBG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2016	5,916	5,916
Additions	2,544	2,544
	-----	-----
At 31 March 2017	8,460	8,460
	-----	-----
Depreciation		
At 1 April 2016	5,265	5,265
Charge for the year	163	163
	-----	-----
At 31 March 2017	5,428	5,428
	-----	-----
Carrying amount		
At 31 March 2017	3,032	3,032
	-----	-----
At 31 March 2016	651	651
	-----	-----

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Social security and other taxes	435	435
Other creditors	37,698	25,085
	-----	-----
	38,133	25,520
	-----	-----

7. Related party transactions

The company was under the control of Mr A Griffiths throughout the year. Mr A Griffiths is the managing director and shareholder. No transactions with related parties were undertaken such as are required to be disclosed.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.