

Registration number 06769874

Molecular Solar Limited
Directors' report and unaudited financial statements
for the year ended 31 December 2011



Molecular Solar Limited

Company information

Directors

T Jones
M Shipman
R A Hatton
P Ballantyne
E Williams

Appointed 09/09/11

Secretary

Dr R A Hatton

Company number

06769874

Accountants

David Howard
1 Park Road
Hampton Wick
Kingston upon Thames
Surrey
KT1 4AS

Molecular Solar Limited

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Molecular Solar Limited

**Directors' report
for the year ended 31 December 2011**

The directors present their report and the financial statements for the year ended 31 December 2011

Principal activity

The principal activity of the company is the development and commercialisation of a next generation photovoltaic technology

Directors

The directors who served during the year are as stated below

T Jones

M Shipman

R A Hatton

P Ballantyne

E Williams Appointed 09/09/11


This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board and signed on its behalf by

M Shipman

Director

Date:


18 July 2012

Molecular Solar Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of Molecular Solar Limited**

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

David Howard
18 July 2012.

David Howard
Chartered Accountants and
Registered Auditors

1 Park Road
Hampton Wick
Kingston upon Thames
Surrey
KT1 4AS

Molecular Solar Limited

**Profit and loss account
for the year ended 31 December 2011**

		2011	2010
	Notes	£	£
Turnover	2	9,639	24,272
Cost of sales		(3,529)	-
Gross profit		<u>6,110</u>	<u>24,272</u>
Administrative expenses		(70,560)	(30 582)
Operating loss	3	(64,450)	(6 310)
Other interest receivable and similar income		<u>19</u>	<u>-</u>
Loss on ordinary activities before taxation		(64,431)	(6,310)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
Loss for the year	8	(64,431)	(6,310)
Accumulated (loss)/profit brought forward		<u>(6,310)</u>	<u>-</u>
Accumulated loss carried forward		<u><u>(70,741)</u></u>	<u><u>(6,310)</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

Molecular Solar Limited

**Balance sheet
as at 31 December 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		527		-
Current assets					
Debtors	5	407		27	
Cash at bank and in hand		29,406		13,101	
		<u>29,813</u>		<u>13,128</u>	
Creditors: amounts falling due within one year	6	<u>(4,493)</u>		<u>(13,425)</u>	
Net current assets/(liabilities)			<u>25,320</u>		<u>(297)</u>
Total assets less current liabilities			25,847		(297)
Net assets/(liabilities)			<u>25,847</u>		<u>(297)</u>
Capital and reserves					
Called up share capital	7		23		18
Share premium account	8		96,565		5,995
Profit and loss account	8		<u>(70,741)</u>		<u>(6,310)</u>
Shareholders' funds			<u>25,847</u>		<u>(297)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 7 form an integral part of these financial statements

Molecular Solar Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2011**


In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board and signed on its behalf by

M Shipman
Director
Date:


18 July 2012

Registration number 06769874

The notes on pages 6 to 7 form an integral part of these financial statements.

Molecular Solar Limited

Notes to the financial statements for the year ended 31 December 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Patents

Patents are valued at cost less accumulated amortisation

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating loss	2011	2010
	£	£
4 Intangible fixed assets	Patents	Total
	£	£
Cost		
Additions	586	586
At 31 December 2011	586	586
Amortisation		
Charge for year	59	59
At 31 December 2011	59	59
Net book values		
At 31 December 2011	527	527
5 Debtors	2011	2010
	£	£
Other debtors	407	27

Molecular Solar Limited

**Notes to the financial statements
for the year ended 31 December 2011**

continued

6.	Creditors: amounts falling due within one year	2011 £	2010 £	
	Other taxes and social security costs	1,789	-	
	Other creditors	-	2,200	
	Shares classed as financial liabilities <1 year	-	10,575	
	Accruals and deferred income	2,704	650	
		<u>4,493</u>	<u>13,425</u>	
7.	Share capital	2011 £	2010 £	
	Authorised			
	10,000 Ordinary shares of £0.01 each	<u>100</u>	<u>100</u>	
	Allotted, called up and fully paid			
	2,300 Ordinary shares of £0.01 each	<u>23</u>	<u>18</u>	
	Equity Shares			
	2,300 Ordinary shares of £0.01 each	<u>23</u>	<u>18</u>	
	Shares classed as financial liabilities			
	Convertible Shares of £0.005 each	-	10,575	
		<u>-</u>	<u>10,575</u>	
8.	Reserves	Share premium account £	Profit and loss account £	Total £
	At 1 January 2011	5,995	(6,310)	(315)
	Premium on issue of shares	90,570		90,570
	Loss for the year		(64,431)	(64,431)
	At 31 December 2011	<u>96,565</u>	<u>(70,741)</u>	<u>25,824</u>