

**SOLAR SUN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**for the year ended 31 March 2015**

Company Number 07403006

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# **SOLAR SUN LIMITED**

## **Company Information**

Director	D Mott
Company Secretary	External Officer Limited
Company Number	07403006
Registered Office	201 Cumnor Hill Oxford OX2 9PJ
Independent Auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 3140 Rowan Place John Smith Drive Oxford Business Park South Oxford OX4 2WB
Bankers	HSBC Bank Plc 65 Cornmarket Street Oxford OX1 3HY  Natwest Bank Plc PO Box 238 32 Corn Street Bristol BS99 7UG
Solicitors	Osborne Clarke 2 Temple Back East Temple Quay Bristol BS1 6EG

# **SOLAR SUN LIMITED**

<b>Contents</b>	<b>Page</b>
Independent Auditor's Report	4
Balance Sheet	5
Notes to the Financial Statements	6 - 7

# **SOLAR SUN LIMITED**

## **Independent Auditor's Report To Solar Sun Limited Under Section 449 Of The Companies Act 2006**

We have examined the abbreviated accounts set out on pages 5 - 7, together with the financial statements of Solar Sun Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditors' 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, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations under that section.



Tracey James  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
OXFORD

Date: 11/6/15.

# SOLAR SUN LIMITED

Company Number 07403006

## Abbreviated Balance Sheet

as at 31 March 2015

	Note	2015 £	2014 £
<b>Fixed Assets</b>			
Fixed Assets	2	1,606,656	1,702,834
<b>Current Assets</b>			
Debtors		48,213	30,006
Cash at Bank		396,701	260,099
		<u>444,914</u>	<u>290,105</u>
<b>Creditors: amounts falling due within one year</b>		<u>(2,015,903)</u>	<u>(2,027,800)</u>
<b>Net Current Liabilities</b>		(1,570,989)	(1,737,695)
<b>Provisions for liabilities and charges</b>			
Deferred taxation		(29,752)	-
<b>Net Assets/(Liabilities)</b>		<u>5,915</u>	<u>(34,861)</u>
<b>Capital and Reserves</b>			
Called up Share Capital	3	100	100
Profit & Loss Account		5,815	(34,961)
<b>Shareholder's Funds/(Deficit)</b>		<u>5,915</u>	<u>(34,861)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), were approved and authorised for issue by the board and were signed on its behalf by:



D Mott  
Director

Date: 11/6/15

Notes on pages 6 to 7 form part of these financial statements

# SOLAR SUN LIMITED

## Notes to the abbreviated accounts

for the year ended 31 March 2015

### 1 Accounting Policies

#### 1.1 Basis of Preparation of Financial Statements

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 amounts receivable for energy generated in line with the guaranteed income agreement in the year net of any applicable Value Added Tax. Any uninvoiced income is accrued in the year in which it has been generated.

#### 1.3 Cash Flow

The company has not prepared a cash flow statement as it qualifies as a small company under the Companies Act 2006 and as such has taken the exemption conferred under FRS1 Cash Flow Statements and the small companies' regime.

#### 1.4 Going Concern

The accounts have been prepared on a going concern basis. The director has prepared forecasts and reviewed capital requirements for twelve months from the date of approving these financial statements, which indicate the business can continue to trade with the ongoing support of the parent company for at least twelve months.

#### 1.5 Deferred Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computations.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax balances are not discounted.

#### 1.6 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

#### 1.7 Depreciation

Depreciation is calculated on a basis to write off each of the assets over their useful life.

Solar Plants	4%	straight line basis
Inverters and Cabling	10%	straight line basis

# SOLAR SUN LIMITED

## Notes to the abbreviated accounts

for the year ended 31 March 2015

### 2 Fixed Assets

	Plant & Equipment £	Total £
<b>Cost</b>		
At 1 April 2014	1,939,072	1,939,072
At 31 March 2015	<u>1,939,072</u>	<u>1,939,072</u>
<b>Depreciation</b>		
At 1 April 2014	(236,238)	(236,238)
Depreciation charge for the year	(96,178)	(96,178)
At 31 March 2015	<u>(332,416)</u>	<u>(332,416)</u>
<b>Net Book Value</b>		
At 31 March 2015	<u>1,606,656</u>	<u>1,606,656</u>
At 31 March 2014	<u>1,702,834</u>	<u>1,702,834</u>

### 3 Share Capital

	2015 £	2014 £
Allotted, called and fully paid: 10,000 Ordinary Shares of £0.01 each	<u>100</u>	<u>100</u>

### 4 Related Party Transactions

During 2012 the company received a loan of £1,999,900 from its parent company, Heliox Limited. At 31 March 2015 £1,999,900 (2014 - £1,999,900) remained outstanding. The loan is interest free, repayable on demand and has a 5 year final maturity.

D Mott is a designated member of Oxford Capital Partners LLP. During the year fees amounting to £60,000 (2014 - £60,000) including director fees of £10,000 (2014 - £10,000) were charged by Oxford Capital Partners LLP, a related party due to its significant influence over the company. At 31 March 2015 £NIL (2014 - £NIL) was owed to Oxford Capital Partners LLP.

### 5 Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Heliox Limited, a company registered in England and Wales.