

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
SOLAR SUN LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

SOLAR SUN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors: Pinecroft Corporate Services Limited
G E Shaw

Registered office: C/O Foresight Group
The Shard
32 London Bridge Street
London
SE1 9SG

Registered number: 07403006 (England and Wales)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2022

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

Principal activity

The Company owns residential rooftop solar assets from which it generates revenue from electricity generation.

Directors

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

Pincroft Corporate Services Limited
G E Shaw

Going concern

The Directors have a reasonable expectation that the company has adequate resources to be in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the annual report and accounts.

Small company exemption

In preparing this report, the Directors have taken advantage of the small companies' exemptions provided by section 414B of the Companies Act 2006 not to provide a Strategic Report.

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board:

G E Shaw - Director

14 December 2022

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
Turnover		265,574	327,878
Administrative expenses		<u>(77,562)</u>	<u>(77,564)</u>
Operating profit and Profit before taxation		188,012	250,314
Tax on profit	5	<u>(3,904)</u>	<u>(43,594)</u>
Profit for the financial year		<u>184,108</u>	<u>206,720</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
Fixed assets			
Tangible assets	7	1,035,793	1,113,356
Current assets			
Debtors	8	244,315	52,839
Creditors			
Amounts falling due within one year	9	(39,923)	(116,510)
Net current assets/(liabilities)		<u>204,392</u>	<u>(63,671)</u>
Total assets less current liabilities		1,240,185	1,049,685
Provisions for liabilities		<u>(44,585)</u>	<u>(38,193)</u>
Net assets		<u>1,195,600</u>	<u>1,011,492</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>1,195,500</u>	<u>1,011,392</u>
Shareholders' funds		<u>1,195,600</u>	<u>1,011,492</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2022 and were signed on its behalf by:

G E Shaw - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Statutory information

Solar Sun 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.

Going concern

The financial statements have been prepared on the going concern basis.

The directors of the company are satisfied after appropriate consultation with the directors of the group, review of the company's forecasts and projections, and taking into account of reasonably possible changes in trading performance and the current funds available, that the company is able to operate for at least twelve months from the signing of the Directors' Report and Financial Statements. For this reason, the directors believe that the company has adequate resources to continue in operational existence and therefore it is appropriate that the company continues to adopt the going concern basis in preparing the Directors' Report and Financial Statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

Plant and machinery etc - 4% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies - continued

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.

3. Employees and directors

The average number of employees during the year was NIL (2021 - NIL).

4. Operating profit

The operating profit is stated after charging:

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>77,563</u>	<u>77,563</u>

5. Taxation

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31.3.22	31.3.21
	£	£
Current tax:		
UK corporation tax	(2,489)	51,264
Deferred tax	<u>6,393</u>	<u>(7,670)</u>
Tax on profit	<u>3,904</u>	<u>43,594</u>

UK corporation tax has been charged at 19% .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**5. Taxation - continued****Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.22	31.3.21
	£	£
Profit before tax	<u>188,012</u>	<u>250,314</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	35,722	47,560
Effects of:		
Adjustments to tax charge in respect of previous periods	(42,518)	(3,966)
Tax Rate changes	<u>10,700</u>	<u>-</u>
Total tax charge	<u><u>3,904</u></u>	<u><u>43,594</u></u>

6. Deferred tax

A deferred tax liability of (44,585.45) in respect to the timing differences between the recognition of capital allowances and depreciation is currently being recognised.

Net book value 1,035,793

Tax written down value 857,452

7. Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2021 and 31 March 2022	<u>1,939,072</u>
Depreciation	
At 1 April 2021	825,716
Charge for year	<u>77,563</u>
At 31 March 2022	<u>903,279</u>
Net book value	
At 31 March 2022	<u><u>1,035,793</u></u>
At 31 March 2021	<u><u>1,113,356</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**8. Debtors: amounts falling due within one year**

	31.3.22	31.3.21
	£	£
Current:		
Trade Debtors	0	0
Amounts Owed by Group Undertaking	187,567	0
Other Debtors	56,748	52,839
	<u>244,315</u>	<u>52,839</u>

9. Creditors: amounts falling due within one year

	31.3.22	31.3.21
	£	£
Amounts owed to group undertakings	-	50,262
Taxation and social security	39,923	66,248
	<u>39,923</u>	<u>116,510</u>

10. Ultimate controlling party

The ultimate controlling party is Averon Park Limited.

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.