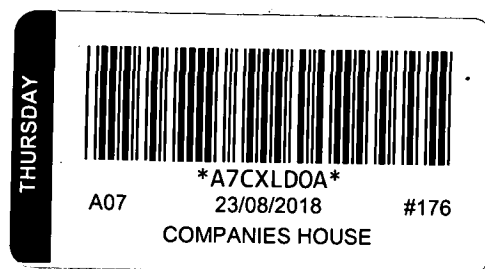


**THE STREET BY STREET SOLAR PROGRAMME LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 NOVEMBER 2017**



**THE STREET BY STREET SOLAR PROGRAMME LIMITED**  
**REGISTERED NUMBER: 07444253**

**BALANCE SHEET**  
**AS AT 30 NOVEMBER 2017**


	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	3,177,000	3,391,428
		<u>3,177,000</u>	<u>3,391,428</u>
<b>Current assets</b>			
Stocks	6	17,529	17,529
Debtors: amounts falling due within one year	7	215,327	207,293
Cash at bank and in hand	8	960,534	438,074
		<u>1,193,390</u>	<u>662,896</u>
Creditors: amounts falling due within one year	9	(738,649)	(262,887)
<b>Net current assets</b>		<u>454,741</u>	<u>400,009</u>
<b>Total assets less current liabilities</b>		<u>3,631,741</u>	<u>3,791,437</u>
Creditors: amounts falling due after more than one year	10	(3,947,205)	(3,877,086)
<b>Net liabilities</b>		<u>(315,464)</u>	<u>(85,649)</u>
<b>Capital and reserves</b>			
Called up share capital		3,334	3,334
Share premium account		157	157
Capital redemption reserve		1,667	1,667
Profit and loss account		(320,622)	(90,807)
		<u>(315,464)</u>	<u>(85,649)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

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**THE STREET BY STREET SOLAR PROGRAMME LIMITED**  
**REGISTERED NUMBER: 07444253**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 NOVEMBER 2017**

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Director

21/8/18

THE STREET BY STREET SOLAR PROGRAMME LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 NOVEMBER 2017

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total equity £
<b>At 1 December 2015</b>	<b>3,334</b>	<b>-</b>	<b>1,667</b>	<b>165,788</b>	<b>170,789</b>
<b>Comprehensive income for the year</b>					
Loss for the year	-	-	-	(254,995)	(254,995)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(254,995)</b>	<b>(254,995)</b>
<b>Contributions by and distributions to owners</b>					
Dividends: Equity capital	-	-	-	(1,600)	(1,600)
Shares issued during the year	-	157	-	-	157
<b>Total transactions with owners</b>	<b>-</b>	<b>157</b>	<b>-</b>	<b>(1,600)</b>	<b>(1,443)</b>
<b>At 1 December 2016</b>	<b>3,334</b>	<b>157</b>	<b>1,667</b>	<b>(90,807)</b>	<b>(85,649)</b>
<b>Comprehensive income for the year</b>					
Loss for the year	-	-	-	(229,815)	(229,815)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(229,815)</b>	<b>(229,815)</b>
<b>At 30 November 2017</b>	<b>3,334</b>	<b>157</b>	<b>1,667</b>	<b>(320,622)</b>	<b>(315,464)</b>

The notes on pages 4 to 9 form part of these financial statements.

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## THE STREET BY STREET SOLAR PROGRAMME LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

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#### 1. General information

The principal activity of the entity during the period was the generation of electricity.

The company is a private limited by shares company (registered number 07444253) which is incorporated in England and Wales. The address of the registered office is Albion Capital, 1 Kings Arms Yard, London, EC2R 7AF.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

Accounting standards require the directors to consider the appropriateness of the going concern basis when preparing the financial statements. The company has net liabilities at the balance sheet date and has made recurring losses over the years. The directors confirm that they still consider that the going concern basis remains appropriate because it is their judgement that the company has the support of its creditors and that this support will continue for the foreseeable future.

Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.4 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

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## THE STREET BY STREET SOLAR PROGRAMME LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.5 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	- 5% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

##### 2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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## THE STREET BY STREET SOLAR PROGRAMME LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.11 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from other third parties.

##### 2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 3. Auditor's remuneration

Fees payable to the company's auditor for the audit of the company's annual financial statements totalled £3,975 (2016 - £3,876).

#### 4. Employees

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

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THE STREET BY STREET SOLAR PROGRAMME LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017

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5. Tangible fixed assets

	Plant & machinery £
<b>Cost</b>	
At 1 December 2016	4,610,534
Additions	25,000
Disposals	(11,779)
At 30 November 2017	<u>4,623,755</u>
<b>Depreciation</b>	
At 1 December 2016	1,219,106
Charge for the year	230,397
Disposals	(2,748)
At 30 November 2017	<u>1,446,755</u>
<b>Net book value</b>	
At 30 November 2017	<u><u>3,177,000</u></u>
At 30 November 2016	<u><u>3,391,428</u></u>



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**THE STREET BY STREET SOLAR PROGRAMME LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017**

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**6. Stocks**

	2017 £	2016 £
Stock	17,529	17,529
	<u>17,529</u>	<u>17,529</u>

**7. Debtors**

	2017 £	2016 £
Trade debtors	1,203	15,618
Called up share capital not paid	-	79
Prepayments and accrued income	214,124	191,596
	<u>215,327</u>	<u>207,293</u>

**8. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	960,534	438,074
	<u>960,534</u>	<u>438,074</u>

**9. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Trade creditors	400	660
Other creditors	11,639	12,390
Accruals and deferred income	726,610	249,837
	<u>738,649</u>	<u>262,887</u>

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THE STREET BY STREET SOLAR PROGRAMME LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2017

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**10. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	<u>3,947,205</u>	<u>3,877,086</u>

The company issued £5,000,000 loan stock for £3,333,000, a discount of 33.34%. The interest rate payable is 9.5%. The loan stock is repayable in instalments over a period of 20 years, commencing 5 years after the date of issue. The discount is being charged to the profit and loss account on a straight line basis over the 25 year term of the loan stock.

In addition, the company has issued £200,000 variable rate loan stock at par. The interest rate payable is 92% of the company's free cash flow (after interest and capital redemption payments on the discounted loan stock) and is charged to the profit and loss account when payments are made. The loan stock is repayable by 31 January 2039.

The loan stock is secured on the assets of the company.

**11. Controlling party**

No one individual controls the company.

**12. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

**13. Auditor's information**

The auditor's report on the financial statements for the year ended 30 November 2017 was unqualified.

The audit report was signed on by Mark Anderson (senior statutory auditor) on behalf of Crowe U.K. LLP.