

Swanton Solar Limited

Directors' report and financial statements

Registered number 07694260

31 December 2015



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Company information

Directors	Alison Rose-Quirie Paul Murphy
Secretary	Joanne Richardson
Auditor	KPMG LLP 1 St. Peter's Square Manchester M2 3AE United Kingdom
Bankers	The Royal Bank of Scotland plc London Corporate Services 2 ½ Devonshire Square London EC2M 4XJ
Registered office	Number Three Siskin Drive Middlemarch Business Park Coventry CV3 4FJ
Registered number:	07694260

Directors' report

The directors present their directors' report and the audited financial statements for the year ended 31 December 2015.

Principal activity and business review

Swanton Solar Limited ("the Company") did not trade during the current year or previous period. There is no immediate intention to commence trading. The Company is consolidated as part of the Swanton Holdings (Jersey) Limited group ("Group").

Dividends

The directors do not recommend the payment of a dividend (2014: £nil)

Directors

The directors who held office during the period were (the directors holding office at the year end are shown on page 1):

Paul Murphy
Alison Rose-Quirie

Political contributions

The Company made no political donations or incurred any political expenditure during the year (2014: £nil).

Going concern

As the Company did not trade during the current or preceding year and there is no intention to commence trading the financial statements have not been prepared on a going concern basis.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board,

Joanne Richardson
Company Secretary

Number Three
Siskin Drive
Middlemarch Business Park
Coventry
CV3 4FJ
2016

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Directors' report 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 judgments and estimates that are reasonable and prudent ;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.



KPMG LLP

1 St. Peter's Square
Manchester
M2 3AE
United Kingdom

Independent auditor's report to the members of Swanton Solar Limited

We have audited the financial statements of Swanton Solar Limited for the year ended 31 December 2015 set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2015 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter- non-going concern basis of preparation

In forming our opinion of the financial statements, which is not modified we have considered the adequacy of the disclosure made in note 1 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reasons set out in that note 1.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Swanton Solar Limited *(continued)*

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

Nicola Quayle (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 St. Peter's Square
Manchester
M2 3AE

2016

Profit and loss account and Other Comprehensive Income
for the year ended 31 December 2015

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss. The Company during the current and preceding financial years did not have any other comprehensive income.

Balance Sheet
at 31 December 2015

	<i>Note</i>	£	2015 £	£	2014 £
Current assets					
Debtors	4	100		100	
		<u>100</u>		<u>100</u>	
Creditors: amounts falling due within one year		-		-	
Total current assets			100		100
Net assets			100		100
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			-		-
Shareholder's funds			100		100

The notes on pages 9 and 10 form part of the financial statements.

These financial statements were approved by the board of directors on behalf by:

and were signed on its



Alison Rose-Quirie
Director

Company registered number: 7694260

Statement of changes in equity
as at 31 December 2015

	Share capital £	Profit & loss account £	Total £
At 1 January 2015	100	-	100
Result for the year	-	-	-
Total comprehensive income	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2015	100	-	100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	Share capital £	Profit & loss account £	Total £
At 1 January 2014	100	-	100
Result for the year	-	-	-
Total comprehensive income	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2014	100	-	100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

General information

The Company is a private company limited by share capital and domiciled in the UK.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 *'The Financial Reporting Standard applicable in the UK and Republic of Ireland'* ("FRS 102"). The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling.

Basic of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

As the Company did not trade during the current or preceding year and there is no intention to commence trading the financial statements have not been prepared on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

Summary of disclosures exemptions

As the Company is a wholly owned subsidiary of Swanton Holdings (Jersey) Limited the Company has taken advantage of the disclosure exemptions contained in FRS 102 Section 1.12. By virtue of FRS 102 Section 33.1A the Company has not disclosed transactions or balances with wholly owned entities which form part of the Group.

Name of parent of group

These financial statements are consolidated in the financial statements of Swanton Holdings (Jersey) Limited.

The financial statements of Swanton Holdings (Jersey) Limited may be obtained from www.jersey.fsc.org.

2 Auditor's remuneration

The remuneration of the auditor in the current financial period was borne by another Group company. The estimate of this for the current year is £1,000 (2014:£1,000).

3 Remuneration of directors

The Company had no employees other than directors (2014: nil). The directors received remuneration for services to Swanton Holdings (Jersey) Limited, of which Swanton Solar Limited is a subsidiary undertaking. However, the proportion attributable to their services to Swanton Solar Limited is not separately identifiable.

Notes (continued)

4 Debtors

	2015 £	2014 £
Amounts owned by group undertakings (unpaid share capital)	100	100

Amounts due from group undertakings stated above are legally due on demand and are thus recoverable within one year. It is not expected that a demand for these amounts will be made within next year.

5 Share capital

	2015 £	2014 £
<i>Allotted, and issued</i>		
100 (2014:100) Ordinary shares of £1 each	100	100

The £100 ordinary share is unpaid and has been included within the debtors balance for the company.

6 Ultimate parent company and parent undertaking of larger group of which the company is a member

The Company's immediate and ultimate parent undertaking is Swanton Holdings (Jersey) Limited, a company incorporated and registered in Jersey.

The smallest and largest group in which the results of the Company are consolidated is that headed by Swanton Holdings (Jersey) Limited. The consolidated accounts of Swanton Holdings (Jersey) Limited are available to the public and may be obtained from www.jerseyfsc.org.

7 Transition to FRS102

In the transition to FRS 102 from old UK GAAP, the Company has made no measurement and recognition adjustments and therefore there has been no impact on the financial position and financial performance of the Company. Accordingly, no separate reconciliation has been prepared.