

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2019
for
Solar Synergy Limited

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for the Year Ended 31 December 2019

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Solar Synergy Limited


Company Information
for the Year Ended 31 December 2019

DIRECTORS:

Pinecroft Corporate Services Limited
G E Shaw

REGISTERED OFFICE:

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

A handwritten signature in black ink, appearing to be 'W. J. Shaw', is written over the registered office address.

REGISTERED NUMBER:

08284621 (England and Wales)

Solar Synergy Limited (Registered number: 08284621)

Report of the Directors
for the Year Ended 31 December 2019

The directors present their report with the financial statements of the company for the year ended 31 December 2019.

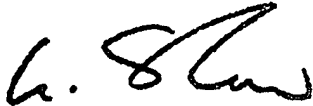
DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2019 to the date of this report.

Pinecroft Corporate Services Limited
G E Shaw

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:

A handwritten signature in black ink, appearing to read 'G. E. Shaw', is written above the printed name.

G E Shaw - Director

18 December 2020

Income Statement
for the Year Ended 31 December 2019

	Notes	31.12.19 £	31.12.18 £
TURNOVER		-	294,783
Administrative expenses		(2,085,934)	(99,938)
OPERATING (LOSS)/PROFIT		(2,085,934)	194,845
Profit/loss on disposal	4	-	(304,187)
		(2,085,934)	(109,342)
Gain/(loss) from shares in group undertakings		-	(193,177)
Interest receivable and similar income		-	127,855
LOSS BEFORE TAXATION		(2,085,934)	(174,664)
Tax on loss		-	-
LOSS FOR THE FINANCIAL YEAR		(2,085,934)	(174,664)

Balance Sheet
31 December 2019

	Notes	31.12.19 £	31.12.18 £
FIXED ASSETS			
Investments	5	7,444,043	7,444,043
CURRENT ASSETS			
Debtors	6	-	299,023
Cash at bank		-	1,894,078
		-	2,193,101
CREDITORS			
Amounts falling due within one year	7	-	(62,568)
NET CURRENT ASSETS		-	2,130,533
TOTAL ASSETS LESS CURRENT LIABILITIES		7,444,043	9,574,576
PROVISIONS FOR LIABILITIES		-	(44,599)
NET ASSETS		7,444,043	9,529,977
CAPITAL AND RESERVES			
Called up share capital		99,537	99,537
Share premium		5,953,243	5,953,243
Reserves		3,562,500	3,562,500
Retained earnings		(2,171,237)	(85,303)
		7,444,043	9,529,977

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

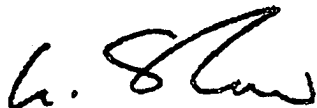
The notes form part of these financial statements

Solar Synergy Limited (Registered number: 08284621)

Balance Sheet - continued
31 December 2019

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 on 18 December 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G. E. Shaw', written in a cursive style.

G E Shaw - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Solar Synergy 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

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.

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 (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. EXCEPTIONAL ITEMS

	31.12.19 £	31.12.18 £
Exceptional items	(2,085,038)	(17,025)
Profit/loss on disposal	-	(304,187)
	<u>(2,085,038)</u>	<u>(321,212)</u>

5. FIXED ASSET INVESTMENTS

	Other loans £
At 1 January 2019 and 31 December 2019	<u>7,444,043</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Other debtors	-	299,023
	<u>-</u>	<u>299,023</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	-	8,261
VAT	-	24,307
Other creditors	-	30,000
	<u>-</u>	<u>62,568</u>

8. RELATED PARTY DISCLOSURES

Betelgeuse Solar Limited is considered to be a related party by virtue of common directors. The Company loaned £7,444,043 to Betelgeuse Solar Limited during the prior years, all of which was outstanding at the year end. Betelgeuse Solar Limited is part of the same EIS investor structure as the Company. As such, the repayment of the loan will not impact the investor returns.

During November 2019, the investors of the wider EIS structure were paid their final distribution, subsequent to the final projects in the structure being sold. As such, all cash of the Company has been paid out to investors via the parent Company, Capri Energy Limited.