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SOLANA SYSTEMS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

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REGISTERED AS A COMPANY IN ENGLAND AND WALES

NUMBER: 8288167



SOLANA SYSTEMS LIMITED

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COMPANY INFORMATION

DIRECTOR

Rachel Pendered

REGISTERED OFFICE

Vine Barn
The Green
Northchapel
West Sussex
GU28 9HU

REGISTERED NUMBER

8288167 England and Wales

BALANCE SHEET AT AT 30 NOVEMBER 2021**REGISTERED COMPANY NUMBER****8288167****England and Wales**

	<u>NOTES</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	3		678,209		24,057
CURRENT ASSETS					
Debtors	4		41,880		307,366
Cash at bank and in hand			249,452		18,353
			<u>291,332</u>		<u>325,719</u>
CREDITORS: amounts falling due within one year	5		<u>-38,450</u>		<u>-74,408</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>252,882</u>		<u>251,311</u>
NET ASSETS LESS CURRENT LIABILITIES			931,091		275,368
CREDITORS: amounts falling due after more than one year	6		-808,156		-250,000
PROVISION FOR LIABILITIES AND CHARGES					
Deferred taxation			-21,573		-3,000
NET ASSETS/(LIABILITIES)			<u>101,362</u>		<u>22,368</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account			101,361		22,367
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>101,362</u>		<u>22,368</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the director report and the profit and loss account has been taken under section 444.

For the financial year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies.

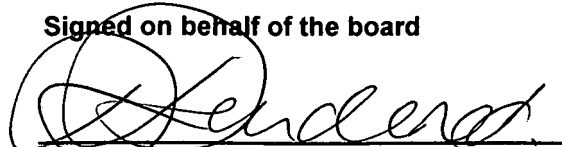
Director responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board.

Signed on behalf of the board



Rachel Pendered

Director

Approved by the board: 28 July 2022

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 NOVEMBER 2021**NOTE 1 ACCOUNTING POLICIES****General information and basis of preparation**

Solana Systems Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

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

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102, section 1A small entities.

Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

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.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

Office equipment	- 15% reducing balance basis
Motoer vehicles	25% reducing balance basis

Investment Property Long leasehold property

Investment property for which fair value can be measured reliably without undue cost or effort is measured at fair value at each reporting date with changes in fair value recognised profit or loss.

The methods and significant assumptions used to ascertain the fair value at the balance sheet date and fair value movement included in the profit for the year are as follows:

Investment property is valued using open market valuation, conducted annually.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Current and deferred tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of timing differences that have originated but not reversed by the balance sheet date.

Current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTE 2 EMPLOYEES

The average number of employees, including the director during the year was as follows:

2021**2020**22

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 NOVEMBER 2021

NOTE 3 TANGIBLE FIXED ASSETS

	<u>Investment property</u>	<u>Motor vehicles</u>	<u>Office equipment</u>	<u>Total</u>
	£	£	£	£
<u>Cost</u>				
At 1 December 2020	0	0	46,560	46,560
Additions	557,886	102,000	0	659,886
Disposals	0	0	0	0
At 30 November 2021	<u>557,886</u>	<u>102,000</u>	<u>46,560</u>	<u>706,446</u>
<u>Depreciation/amortisation</u>				
At 1 December 2020	0	0	22,503	22,503
Charge for the year	0	2,125	3,609	5,734
Disposals	0	0	0	0
At 30 November 2021	<u>0</u>	<u>2,125</u>	<u>26,112</u>	<u>28,237</u>
<u>Net book value</u>				
At 30 November 2021	<u>557,886</u>	<u>99,875</u>	<u>20,448</u>	<u>678,209</u>
At 30 November 2020	<u>0</u>	<u>0</u>	<u>24,057</u>	<u>24,057</u>

The company acquired a long leasehold investment property in May 2021 on a 999 year lease. The property was valued by the director on an open market basis on 30 November 2021 at **£557,886**, being the original cost of the investment property.

NOTE 4 DEBTORS

	<u>2021</u>	<u>2020</u>
	£	£
Director's short term loan	37,123	300,000
Other debtors and prepayments	4,757	7,366
	<u>41,880</u>	<u>307,366</u>

Interest was paid to the company on the director's loan, which was advanced in November 2020, at the rate of 2% per annum. The loan was repaid within nine months of the year ended 30 November 2020. A new loan was advanced in the current year of £37,123, with interest at the rate of 2.5%, which was repaid in April 2022.

NOTE 5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
	£	£
Corporation tax	61	29,865
Trade creditors	15,869	25,301
Other taxes and social security costs	6,282	0
Other creditors and accruals	16,238	19,242
	<u>38,450</u>	<u>74,408</u>

NOTE 6 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>2021</u>	<u>2020</u>
	£	£
Other loan	250,000	250,000
Other loan	558,156	0
	<u>808,156</u>	<u>250,000</u>

Interest at the rate of 1% per annum is payable on the £250,000 loan. In May 2022, a further loan was taken out for £558,156, at the interest rate of 2.5% per annum. Both loans were repaid in April 2022, replaced by a director loan.

NOTE 7 CALLED UP SHARE CAPITAL

	<u>2021</u>	<u>2020</u>
	£	£
Allotted, called up and fully paid:		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>