

# Solarplicity Service Ltd

Unaudited Financial Statements

For Filing with Registrar

For the Year ended 31 March 2019

Company Registration No. 09750103 (England and Wales)

# Solarplicity Service Ltd

## Company Information

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<b>Directors</b>	D S Elbourne J A Clare
<b>Company number</b>	09750103
<b>Registered office</b>	Unit 8 Peerglow Centre Marsh Lane Ware Hertfordshire United Kingdom SG12 9QL

# Solarplicity Service Ltd

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# Solarplicity Service Ltd

## Balance Sheet

As at 31 March 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		65,148		912
<b>Current assets</b>					
Debtors	4	686,284		465,750	
Cash at bank and in hand		151,668		266,871	
		837,952		732,621	
<b>Creditors: amounts falling due within one year</b>	5	(671,514)		(623,501)	
<b>Net current assets</b>			166,438		109,120
<b>Total assets less current liabilities</b>			231,586		110,032
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			231,486		109,932
<b>Total equity</b>			231,586		110,032

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements have been prepared and delivered 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 30 January 2020 and are signed on its behalf by:

J A Clare  
Director

Company Registration No. 09750103

# Solarplicity Service Ltd

## Notes to the Financial Statements

For the year ended 31 March 2019

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### 1 Accounting policies

#### Company information

Solarplicity Service Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 8 Peerglow Centre, Marsh Lane, Ware, Hertfordshire, United Kingdom, SG12 9QL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	5 years straight line
Motor vehicles	4 years straight line

#### 1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# Solarplicity Service Ltd

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# Solarplicity Service Ltd

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2019

### 1 Accounting policies

(Continued)

#### 1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 18 (2018 - 2).

### 3 Tangible fixed assets

#### Plant and machinery etc £

#### Cost

At 1 April 2018	912
Additions	87,977
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At 31 March 2019	88,889
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#### Depreciation and impairment

At 1 April 2018	-
Depreciation charged in the Year	23,741
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At 31 March 2019	23,741
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#### Carrying amount

At 31 March 2019	65,148
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At 31 March 2018	912
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# Solarplicity Service Ltd

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2019

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	124,596	14,115
Amounts due from group undertakings	95,608	-
Other debtors	466,080	272,806
	<u>686,284</u>	<u>286,921</u>
<b>Amounts falling due after more than one year:</b>		
Amounts due from group undertakings	-	178,829
	<u>-</u>	<u>178,829</u>
<b>Total debtors</b>	<u>686,284</u>	<u>465,750</u>

### 5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	61,237	114,158
Amounts due to group undertakings	149,857	-
Other taxation and social security	96,682	11,703
Other creditors	363,738	497,640
	<u>671,514</u>	<u>623,501</u>

### 6 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary A shares of £1 each	100	100
	<u>100</u>	<u>100</u>



# Solarplicity Service Ltd

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2019

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### **7 Related party transactions**

For the year ended 31 March 2019 the company owed £249,857 to fellow group companies.

For the year ended 31 March 2019 the company was owed £195,608 from fellow group companies.

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.