

Company registration number SC647319 (Scotland)

**SOLAR ENERGY SCOTLAND LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**SOLAR ENERGY SCOTLAND LTD**

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# SOLAR ENERGY SCOTLAND LTD

## BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		47,535		74,244
<b>Current assets</b>					
Debtors	5	170,863		283,204	
Cash at bank and in hand		34,991		14,205	
		<u>205,854</u>		<u>297,409</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(63,248)</u>		<u>(58,267)</u>	
<b>Net current assets</b>			142,606		239,142
<b>Total assets less current liabilities</b>			190,141		313,386
<b>Provisions for liabilities</b>			<u>(11,884)</u>		<u>(13,971)</u>
<b>Net assets</b>			<u>178,257</u>		<u>299,415</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			<u>178,157</u>		<u>299,315</u>
<b>Total equity</b>			<u>178,257</u>		<u>299,415</u>

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 30 November 2022 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 Companies Act 2006 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 25 August 2023 and are signed on its behalf by:

G Muirhead  
Director

Company Registration No. SC647319

# SOLAR ENERGY SCOTLAND LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 NOVEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

Solar Energy Scotland Ltd is a private company limited by shares incorporated in Scotland. The registered office is Macfarlane Gray House, Castlecraig Business Park, Springbank Road, Stirling, Stirlingshire, Scotland, FK7 7WT.

#### **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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

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, which is that of the installation of solar panels, and is shown net of VAT and other sales related taxes.

#### **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	25% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

# SOLAR ENERGY SCOTLAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.5 Cash and cash equivalents

Cash and cash equivalents 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.

#### 1.6 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.

#### 1.7 Equity instruments

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

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# SOLAR ENERGY SCOTLAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

# SOLAR ENERGY SCOTLAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

### 4 Tangible fixed assets

	Plant and equipment	Computers	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 December 2021	50,403	429	34,264	85,096
Additions	3,089	-	17,545	20,634
Disposals	(16,763)	-	(19,995)	(36,758)
At 30 November 2022	36,729	429	31,814	68,972
<b>Depreciation and impairment</b>				
At 1 December 2021	6,608	9	4,235	10,852
Depreciation charged in the year	8,306	105	7,434	15,845
Eliminated in respect of disposals	(3,104)	-	(2,156)	(5,260)
At 30 November 2022	11,810	114	9,513	21,437
<b>Carrying amount</b>				
At 30 November 2022	24,919	315	22,301	47,535
At 30 November 2021	43,795	420	30,029	74,244

### 5 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	59,277	128,591
Other debtors	111,082	154,613
Prepayments and accrued income	504	-
	170,863	283,204

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

	2022	2021
	£	£
Trade creditors	-	1,959
Corporation tax	44,218	52,468
Other taxation and social security	4,773	2,965
Other creditors	11,207	750
Accruals and deferred income	3,050	125
	63,248	58,267

## SOLAR ENERGY SCOTLAND LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 NOVEMBER 2022*

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<b>7</b>	<b>Called up share capital</b>	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
		<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
	Ordinary share capital				
	Issued and fully paid				
	Ordinary of £1 each	100	100	100	100
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>



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