

**KEVAT SOLAR LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Kevat Solar Limited
Unaudited Financial Statements
For The Year Ended 31 December 2023

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Kevat Solar Limited
Abridged Balance Sheet
As At 31 December 2023

Registered number: 07984473

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,141,079		1,212,695
			<u>1,141,079</u>		<u>1,212,695</u>
CURRENT ASSETS					
Debtors		1,964,213		1,835,741	
Cash at bank and in hand		<u>413,890</u>		<u>171,351</u>	
		2,378,103		2,007,092	
Creditors: Amounts Falling Due Within One Year		<u>(629,196)</u>		<u>(537,650)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,748,907</u>		<u>1,469,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,889,986</u>		<u>2,682,137</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(2,657,751)</u>		<u>(2,657,751)</u>
NET ASSETS			<u>232,235</u>		<u>24,386</u>
Profit and Loss Account			<u>232,235</u>		<u>24,386</u>
SHAREHOLDERS' FUNDS			<u>232,235</u>		<u>24,386</u>

Kevat Solar Limited
Abridged Balance Sheet (continued)
As At 31 December 2023

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 December 2023 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Graham Bell

Director

19 March 2024

The notes on pages 3 to 4 form part of these financial statements.

Kevat Solar Limited

Notes to the Abridged Financial Statements

For The Year Ended 31 December 2023

1. General Information

Kevat Solar Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07984473. The registered office is Westminster House, 10 Westminster Road, Macclesfield, Cheshire, SK10 1BX.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2.2. Turnover

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, VAT and other sales taxes.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	4% straight line
Plant & Machinery	4% and 10% straight line

2.4. Financial Instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.5. Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was:

	2023	2022
Directors and company secretaries	2	2
	2	2

Kevat Solar Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2023

4. Tangible Assets

	Total £
Cost	
As at 1 January 2023	2,308,612
Additions	27,088
As at 31 December 2023	<u>2,335,700</u>
Depreciation	
As at 1 January 2023	1,095,917
Provided during the period	98,704
As at 31 December 2023	<u>1,194,621</u>
Net Book Value	
As at 31 December 2023	<u>1,141,079</u>
As at 1 January 2023	<u>1,212,695</u>

5. Other Commitments

Contingent liabilities

The Company has a constructive obligation to return the land on which the solar sites are built to its original condition at the end of the lease. The directors believe that given the nature of the assets, the lessor may wish to either take title of the assets for either continued use or to realise value through selling the assets. As such, the directors do not believe that an outflow is probable to settle this restoration obligation. The directors will continue to monitor this situation at each balance sheet date.

Commitments under operating leases

The total of future minimum lease payments under non-cancellable operating leases are set out below. The amounts due are increased each year by the RPI.

	2023 £	2022 £
Not later than one year	13,053	12,412
Later than one year and not later than five years	53,257	50,643
Later than five years	127,964	134,504
	<u>194,274</u>	<u>197,559</u>

6. Ultimate Parent Undertaking and Controlling Party

The company's immediate parent undertaking is Atmosclear Investments Limited . Its registered office address is Westminster House, 10 Westminster Road, Macclesfield, Cheshire, SK10 1BX. Its principal place of business is Pine Grove Enterprise Centre, Pine Grove, Crowborough, East Sussex, TN6 1DH.

The ultimate parent undertaking is Biothermic Holdings SA . Its registered office address is 16 Rue Jean L'Aveugle, L-1148, Luxembourg.

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.