

# GREENACRE SOLAR ENERGY LIMITED

## ABBREVIATED ACCOUNTS

for the period ended 31 March 2014

Company Number 08336842

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# GREENACRE SOLAR ENERGY LIMITED

## Company Information

Directors	C S von Schmieder O Hughes	Appointed 19 December 2012 Appointed 19 March 2013
Company Secretary	External Officer Limited	Appointed 19 March 2013
Company Number	08336842	
Registered Office	201 Cumnor Hill Oxford OX2 9PJ	
Independent Auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor 3140 Rowan Place John Smith Drive Oxford Business Park South Oxford OX4 2WB	
Bankers	HSBC Bank Plc 65 Cornmarket Street Oxford OX1 3HY	
Solicitors	Osborne Clarke 2 Temple Back East Temple Quay Bristol BS1 6EG	

# GREENACRE SOLAR ENERGY LIMITED

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# GREENACRE SOLAR ENERGY LIMITED

## Independent Auditor's Report To Greenacre Solar Energy Limited Under Section 449 Of The Companies Act 2006

We have examined the abbreviated accounts set out on pages 5 - 7, together with the financial statements of Greenacre Solar Energy Limited for the period ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.


### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations under that section.



Mark Bishop  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
OXFORD

Date: 18 SEPTEMBER 2014

# GREENACRE SOLAR ENERGY LIMITED

Company Number 08336842

## Abbreviated Balance Sheet

as at 31 March 2014

	Note	2014 £
<b>Fixed Assets</b>		
Fixed Assets	2	5,030
<b>Current Assets</b>		
Debtors		18,625
Cash at Bank		54,394
		<u>73,019</u>
<b>Creditors: amounts falling due within one year</b>		<u>(407,484)</u>
<b>Net Current Liabilities</b>		(334,465)
<b>Net Liabilities</b>		<u><u>(329,435)</u></u>
<b>Capital and reserves</b>		
Called up Share Capital	3	1
Profit & Loss Account		(329,436)
<b>Shareholder's Deficit</b>		<u><u>(329,435)</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



O Hughes  
Director

Date: 18 September 2014

Notes on pages 6 to 7 form part of these financial statements

# GREENACRE SOLAR ENERGY LIMITED

## Notes to the abbreviated accounts

for the period ended 31 March 2014

### 1 Accounting Policies

#### 1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover represents amounts receivable for energy generated in the period net of any applicable Value Added Tax. Any unvoiced income is accrued in the period in which it has been generated.

#### 1.3 Cash Flow

The company has not prepared a cash flow statement as it qualifies as a small company under the Companies Act 2006 and as such has taken the exemption conferred under FRS Cash Flow Statements and the small companies' regime.

#### 1.4 Going Concern

The accounts have been prepared on a going concern basis. The directors have prepared forecasts and reviewed capital requirements for twelve months from the date of approving these financial statements, which indicate the business can continue to trade with the ongoing support of the parent company for at least twelve months.

#### 1.5 Operating Leases

Rentals under operating leases are charged to the Profit and Loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

#### 1.6 Deferred Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computations.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax balances are not discounted.

#### 1.7 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

# GREENACRE SOLAR ENERGY LIMITED

## Notes to the abbreviated accounts

for the period ended 31 March 2014

### 1.8 Depreciation

Depreciation is calculated on a basis to write off each of the assets over their useful life.

Solar Plants	5%	straight line basis
Inverters and Cabling	10%	straight line basis

### 2 Fixed Assets

	Plant & Equipment £	Total £
<b>Cost</b>		
Additions	5,250	5,250
At 31 March 2014	<u>5,250</u>	<u>5,250</u>
<b>Depreciation</b>		
Depreciation charge for the period	(220)	(220)
At 31 March 2014	<u>(220)</u>	<u>(220)</u>
<b>Net Book Value</b>		
At 31 March 2014	<u>5,030</u>	<u>5,030</u>

### 3 Share Capital

	2014 £
Allotted, called and fully paid: 100 Ordinary Shares of £0.01 each	<u>1</u>

### 4 Related Party Transactions

During the period the company received a loan of £299,999 from its parent company, Greenacre Solar Limited. At 31 March 2014 £299,999 remained outstanding. The loan is interest free, repayable on demand and has a 5 year final maturity.

During the period fees amounting to £229,441 were charged by Oxford Capital Partners LLP, a related party due to its significant influence over the company. At 31 March 2014 £35,760 was owed to Oxford Capital Partners LLP.

### 5 Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Greenacre Solar Limited, a company registered in England and Wales.