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SOLAR SUNSHADES LIMITED
(Company Number 3219165)

ABBREVIATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDING

31st DECEMBER 2008

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COMPANIES HOUSE

SOLAR SUNSHADES LIMITED

COMPANY INFORMATION

DIRECTORS

MR H DAVIES
MR C MORT
MR C I COOKE
MR J COOKE

SECRETARY

MR B LECK

COMPANY NUMBER

3219165

REGISTERED OFFICE

NORTH ROAD
BRIDGEND INDUSTRIAL ESTATE
BRIDGEND.
CF31 3TP

BANKERS

LLOYDS TSB BANK PLC
CARLYLE HOUSE,
5 CATHEDRAL ROAD
CARDIFF

ACCOUNTANTS

ABLE ACCOUNTING
CHANNEL VIEW HOUSE
GRAIG ROAD
GREENMEADOW
CWMBRAN. TORFAEN.

TAX ADVISORS

CLAY SHAW THOMAS
TY ATEBION,
2 FFORDD YR HEN GAE,
BOCAM PARK,
BRIDGEND. CF35 5LJ

SOLAR SUNSHADES LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDED 31st DECEMBER 2008

The directors present their report together with the accounts for the year ended 31st December 2008

Principal Activities and Review of Business

The company's principal activity continued to be that of the manufacture and retail of sunshades.

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were :-

	Ordinary Shares	
	31/12/2008	31/12/2007
Mr H Davies	67,500	67,500
Mr C Mort	7,500	7,500
Mr C I Cooke	22,500	52,500
Mr J. Cooke	30,000	0

Mr C I Cooke is also a director and shareholder of Steels Management Limited, a company which in turn owns 22,500 ordinary shares in Solar Sunshades Limited. Mr J Cooke is also a director of Steels Management Limited.

Directors Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit and loss for that year. In preparing these accounts the directors are required to :-

Select suitable accounting policies and then apply them consistently.

Make judgments and estimates that are reasonable and prudent.

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOLAR SUNSHADES LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDED 31st DECEMBER 2008

The report of the Directors' has been prepared in accordance with special provisions of part V11 of the Companies Act 1985 and was approved by the Board on and signed on its behalf.

A handwritten signature in black ink, appearing to be 'B. J. S.', written in a cursive style.

Secretary

Date:

6/10/2009

SOLAR SUNSHADES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31st DECEMBER 2008

	2008		2007	
	£	£	£	£
FIXED ASSETS				
Tangible Assets		114,076		139,296
Investments		10,000		10,000
Intangible Assets		5,936		12,222
CURRENT ASSETS				
Stocks	57,202		56,869	
Debtors	130,387		195,995	
Cash @ Bank & on Deposit	168,188		94,725	
	<u>355,777</u>		<u>347,589</u>	
CREDITORS				
Amounts falling due within one year	206,579		220,184	
NET CURRENT ASSETS / (LIABILITIES)		149,198		127,405
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>279,210</u>		<u>288,923</u>
CREDITORS				
Amounts falling due after more than one year				
Deferred Taxation		-13,120		-13,120
Hire Purchase Long Term		-21,308		-9,704
Deferred Income		-7,613		-12,372
		<u>237,169</u>		<u>253,727</u>
CAPITAL & RESERVES				
Called up Share Capital		150,000		150,000
Profit and Loss Account		87,169		103,727
		<u>237,169</u>		<u>253,727</u>

For the year ended 31st December 2008 the Company was entitled to exemption under section 249A(1) of the Companies Act 1985.

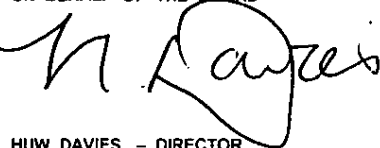
No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss account for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



HUW DAVIES - DIRECTOR

Approved by the Board on

6/6/2009

SOLAR SUNSHADES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31st December 2008

ACCOUNTING POLICIES

1 Going Concern

The accounts have been prepared on a going concern basis which assumes that the company will continue to trade.

Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Solar Sunshades is the parent company of a small group, and as such is exempt from the requirement to prepare consolidated statements. These financial statements therefore present

Turnover

information about the company only, and not about Solar Sunshades Limited group. Details of the consolidated subsidiary are set out in note 7.

Turnover

Turnover represents net invoiced sale of goods, excluding value added tax.

Tangible Fixed Assets

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land, on the reducing balance method over their expected useful lives. The rates and periods generally applicable are :

Plant & Machinery	20% and 25% per annum
Motor Vehicles	25% per annum
Fixtures and Fittings	20% per annum

Investments

Investments are included at cost less amounts written off. profits or losses arising from the disposal of fixed asset investments are treated as part of the result from ordinary activities.

Stocks

Stocks are stated at the lower of cost or net realisable value after making allowance for obsolete and slow moving items. Cost is that expenditure that has been incurred in the normal course of business in bringing its products to its current location and condition. Net realisable value is based on estimated selling price less future completion costs.

Deferred Taxation

Deferred Taxation is made at the current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

SOLAR SUNSHADES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31st December 2008

2 Fixed Assets

	PLANT & MACHINERY £	LEASEHOLD PROPERTY	TOTAL £
COST			
AT 1st JANUARY 2008	316,791	29,584	346,375
ADDITIONS	51,220	0	51,220
DISPOSALS	-87,378	0	-87,378
TRANSFER	0	0	0
AT 31st DECEMBER 2008	280,633	29,584	310,217
DEPRECIATION			
AT 1st JANUARY 2008	181,969	25,110	207,079
DEPRECIATION FOR YEAR	46,327	2,010	48,337
DISPOSALS	-59,275	0	-59,275
TRANSFER			0
AT 31st DECEMBER 2008	169,021	27,120	196,141
NET BOOK VALUE 31st DECEMBER 2008	111,612	2,464	114,076
NET BOOK VALUE 31st DECEMBER 2007	134,822	4,474	139,296

Assets held under finance leases originally cost £59,065 (2007: £152,436) and have a net book value of £49,211 (2008: £46,446)

3 Fixed Asset Investment

	Shares in Group Undertakings £	Total £
Cost		
At 1st January 2008	10,000	10,000
At 31st December 2008	10,000	10,000
Net Book Value		
At 31st December 2008	10,000	10,000
At 31st December 2007	10,000	10,000

4 Intangible Assets

Represents purchase of Trade Name and Goodwill and is being written off over 3 years.	12,222	3,889
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5 Debtors

Trade Debtors	89,267	140,099
Other Debtors	41,120	55,896
	130,387	195,995

SOLAR SUNSHADES LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31st December 2008

6 Creditors

	31.12.2008 £	31.12.2007 £
Bank Overdrafts	0	0
Trade Creditors	84,329	99,004
Other Creditors	68,512	57,191
Taxation & Social Security	46,806	50,236
Corporation Tax	0	13,968
	<u>199,647</u>	<u>220,399</u>

7 Called up Share Capital

	31.12.2008 £	31.12.2007 £
Authorised 150,000 Ordinary shares of £1	<u>150,000</u>	<u>150,000</u>
Allotted 150,000 Ordinary shares of £1	<u>150,000</u>	<u>150,000</u>

8 Related Parties

Mr C I Cooke, a director and 15% shareholder in Solar Sunshades Limited, is also a director and shareholder of Steels Management Limited. This company owns an additional 15% of the issued share capital of Solar Sunshades Limited. Mr J Cooke is also a director of Steels Management Limited and holds 20% shareholding in Solar Sunshades Ltd.

9 Subsidiary Undertakings

The interest is in a subsidiary company which is incorporated and operated in Great Britain and registered in England and Wales, and is comprised as follows :

Unconsolidated Subsidiary		Holding	% held
Subsidiary Company	Principal Activity		
Solar Sunshades (UK) Ltd	Dormant Company	10,000	100%

The most recent audited financial statements for Solar Sunshades (UK) Limited are for the year ended 31st December 2008. Financial information in respect of this subsidiary company can be summarised as follows :

Aggregate amount of share capital and reserves at 31st December 2008	<u>£10,000</u>
Aggregate profit and loss account at 31st December 2008	<u>£0</u>

10 Taxation

	2008	2007
Based on the profit for the year		
UK corporation tax	£7,147	£13,968
Adjustment to previous Year		-£215
Deferred taxation credit	£0	£0
	<u>£7,147</u>	<u>£13,753</u>