

**REGISTERED NUMBER: 5025521 (England and Wales)**

**SOLARSTAR TECHNOLOGY LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010**

James  
Chartered Accountants  
6 Beaconsfield Road  
Bristol  
BS8 2TS

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## **SOLARSTAR TECHNOLOGY LIMITED**

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**SOLARSTAR TECHNOLOGY LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2010**

**DIRECTORS**

A K Bushell  
E J Newman  
C L Dawes  
R E W Hardy  
C D George-resigned 7 April 2010  
M J Doggwiler  
N Marden  
M Nairn

**SECRETARY:**

C D George-resigned 7 April 2010

**REGISTERED OFFICE:**

96 Henley Gardens  
Henley Meadows  
Tenterden  
Kent  
TN30 6EQ

**REGISTERED NUMBER:**

5025521 (England and Wales)

**ACCOUNTANTS:**

James  
Chartered Accountants  
6 Beaconsfield Road  
Bristol  
BS8 2TS

# **SOLARSTAR TECHNOLOGY LIMITED**

## **REPORT OF THE DIRECTORS for the Year Ended 31 March 2010**

The directors present their report with the financial statements of the company for the year ended 31 March 2010

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of research and development of commercial opportunities in the field of solar energy and related technologies

### **DIRECTORS**

The directors during the year under review were

A K Bushell  
E J Newman  
C L Dawes  
R E W Hardy  
M J Doggwiler  
N Marden  
M Nairn  
C D George – resigned 7 April 2010

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006.

### **ON BEHALF OF THE BOARD:**



M J Doggwiler - DIRECTOR

Dated 14 June 2010

**SOLARSTAR TECHNOLOGY LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF THE SOLARSTAR TECHNOLOGY LIMITED**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*James*

JAMES  
Chartered Accountants  
6 Beaconsfield Road  
Bristol  
BS8 2TS

14 June 2010

**SOLARSTAR TECHNOLOGY LIMITED**

**PROFIT AND LOSS ACCOUNT  
for the Year Ended 31 March 2010**

	<u>2010</u>	<u>2009</u>
Notes	£	£
<b>TURNOVER</b>	-	-
Cost of sales	<u>-</u>	<u>-</u>
<b>GROSS PROFIT/(LOSS)</b>	-	-
Operating expenses	<u>(1,010)</u>	<u>(1,755)</u>
<b>OPERATING PROFIT/(LOSS)</b>	(1,010)	(1,755)
Interest receivable and similar income	<u>-</u>	<u>15</u>
	(1,010)	(1,740)
Interest payable and similar charges	<u>(211)</u>	<u>-</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	(1,221)	(1,740)
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>	(1,221)	(1,740)
Retained profit/(deficiency) brought forward	<u>(20,977)</u>	<u>(19,237)</u>
<b>RETAINED PROFIT/(DEFICIENCY) CARRIED FORWARD</b>	<u>(22,198)</u>	<u>(20,977)</u>

The notes form part of these financial statements

**SOLARSTAR TECHNOLOGY LIMITED**

**BALANCE SHEET**  
**31 March 2010**

Registered number 05025521

		<u>2010</u>		<u>2009</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	3		45,200		40,718
Investments	4		<u>131</u>		<u>2</u>
			45,331		40,720
<b>CURRENT ASSETS:</b>					
Debtors	5	416		14,948	
Cash at bank and in hand		<u>-</u>		<u>-</u>	
		416		14,948	
<b>CREDITORS:</b> Amounts falling due within one Year	6	<u>(21,020)</u>		<u>(29,720)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>(20,604)</u>		<u>(14,772)</u>
<b>CREDITORS:</b> Amounts falling due after more than one Year			<u>-</u>		<u>-</u>
<b>NET ASSETS/(LIABILITIES):</b>			<u><u>£24,727</u></u>		<u><u>£25,948</u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		46,925		46,925
Profit and loss account			<u>(22,198)</u>		<u>(20,977)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u><u>£24,727</u></u>		<u><u>£25,948</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 (1) of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**ON BEHALF OF THE BOARD:**

  
M J Doggwiler - DIRECTOR

Approved by the Board on 14 June 2010

The notes form part of these financial statements

# **SOLARSTAR TECHNOLOGY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 March 2010**

### **1 ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The company is a parent company subject to the small companies regime. The company and its subsidiary companies comprise a small group. The company has therefore taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

#### **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

#### **Intangible fixed assets**

Amortisation of know-how will be provided when income streams commence.

#### **Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognized in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognized only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant Year. The capital element of the future payments is treated as a liability.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

### **2 TAXATION**

No corporation tax charge results because of losses incurred.

### **3 INTANGIBLE FIXED ASSETS**

The sum of £45,200 (2009 £40,718) represents purchased know-how and related technology. Amortisation will be provided once income streams arise from the commercial application of the technology.

### **4 INVESTMENT**

**Subsidiary undertakings** the company holds 65% of the ordinary share capital of Permastar Limited, a company registered in England and Wales. Permastar Ltd did not trade in the year to 31 March 2010 and the aggregate amount of share capital and reserves at 31 March 2010 were £20,200.

The company holds 100% of the ordinary share capital of Thermastar Limited, a company registered in England and Wales. Thermastar Ltd did not trade in the year to 31 March 2010 and the aggregate amount of share capital and reserves at 31 March 2010 were £1.



**SOLARSTAR TECHNOLOGY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2010**

**5 DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2010 £	2009 £
Prepaid expenses	-	14,248
Related company	-	-
Value added tax	<u>416</u>	<u>700</u>
	<u>416</u>	<u>14,948</u>

**6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2010 £	2009 £
Subsidiary company	3,722	-
Bank overdraft	2,751	1,633
Other creditors and accruals	2,916	1,916
Shareholders loans	<u>11,631</u>	<u>26,171</u>
	<u>21,020</u>	<u>29,720</u>

**7 CALLED UP SHARE CAPITAL**

Number	Class	Nominal value	2010 £	2009 £
Authorised				
200	Ordinary shares	£1	200	200
49,800	Preference shares	£1	<u>49,800</u>	<u>49,800</u>
Allotted, issued and fully paid				
200	Ordinary shares	£1	200	200
46,725	Preference shares	£1	<u>46,725</u>	<u>46,725</u>

**8 TRANSACTIONS WITH DIRECTORS**

During the year the company paid consultancy fees of £nil (2009-£nil) to a business controlled by A K Bushell (a Director and Shareholder of the company)