

Project Solar UK Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014

Project Solar UK Limited

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Project Solar UK Limited
(Registration number: 07673744)
Abbreviated Balance Sheet at 30 June 2014

	Note	2014 £	(As restated) 2013 £
Fixed assets			
Tangible fixed assets		-	22,986
Current assets			
Stocks		-	219,820
Debtors	<u>2</u>	1,707,414	2,278,254
Cash at bank and in hand		-	135,783
		1,707,414	2,633,857
Creditors: Amounts falling due within one year		(977,226)	(1,235,035)
Net current assets		730,188	1,398,822
Total assets less current liabilities		730,188	1,421,808
Creditors: Amounts falling due after more than one year		(13,185)	(748,650)
Net assets		<u>717,003</u>	<u>673,158</u>
Capital and reserves			
Called up share capital	<u>4</u>	600	600
Profit and loss account		716,403	672,558
Shareholders' funds		<u>717,003</u>	<u>673,158</u>

For the year ending 30 June 2014 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 20 May 2015 and signed on its behalf by:

.....
Mr Simon Peat
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Project Solar UK Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2014
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Asset class	Depreciation method and rate
Plant and Machinery	15% on reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Debtors

Debtors includes £nil (2013 - £720,237) receivable after more than one year.

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2014	2013
	£	£
After more than five years not by instalments	<u>13,185</u>	<u>-</u>

Project Solar UK Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2014
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4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 (2013 - £0.00) each	600	600	-	-
of £0.00 each	-	-	-	-
	<u>600</u>	<u>600</u>	<u>-</u>	<u>-</u>

5 Prior period adjustments

The accounts have been restated due to an adjustment relating to unrecorded income of £272,465. The change has resulted in profits available for distribution at 30 June 2013 increasing to £419,078.

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