

Company Registration No 08518681 (England and Wales)

ALPHA SOLAR LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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ALPHA SOLAR LIMITED

COMPANY INFORMATION

Directors Mr Alejandro Javier Chaves Martinez
Mr Francisco Javier Remacha Zapatel

Company number 08518681

Registered office 2 Queen Caroline Street
Hammersmith
London
W6 9DX

Accountants Eacotts International Limited
Grenville Court
Britwell Road
Burnham
Buckinghamshire
SL1 8DF

Business address P Ind Santos Justo y Pastor, s n
31510 Fustinana
Navarra
Spain

ALPHA SOLAR LIMITED

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ALPHA SOLAR LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their annual report and financial statements for the year ended 31 December 2015

Principal activities

The principal activity of the company is that of constructing and the maintenance of a new solar energy farm

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows

Mr Alejandro Javier Chaves Martinez
Mr Francisco Javier Remacha Zapatel

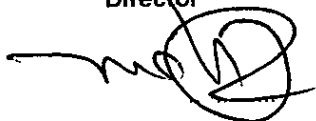
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

On behalf of the board

19-07-2016

Mr Francisco Javier Remacha Zapatel

Director



ALPHA SOLAR LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ALPHA SOLAR LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alpha Solar Limited for the year ended 31 December 2015 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Alpha Solar Limited, as a body, in accordance with the terms of our engagement letter dated 7 May 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Alpha Solar Limited and state those matters that we have agreed to state to the Board of Directors of Alpha Solar Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alpha Solar Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that Alpha Solar Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Alpha Solar Limited. You consider that Alpha Solar Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Alpha Solar Limited. 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 statutory financial statements



Eacotts International Limited

Chartered Accountants

22/1/16

Grenville Court
Britwell Road
Burnham
Buckinghamshire
SL1 8DF

ALPHA SOLAR LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
Turnover		71,128	-
Cost of sales		(91,843)	(8,860)
Gross loss		(20,715)	(8,860)
Administrative expenses		(2,856)	(3,792)
Operating loss	2	(23,571)	(12,652)
Interest payable and similar charges		(4,801)	(1,923)
Loss before taxation		(28,372)	(14,575)
Taxation		-	-
Loss for the financial year	8	(28,372)	(14,575)
Total comprehensive income for the year		(28,372)	(14,575)

ALPHA SOLAR LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Stocks		6,900		66,140	
Debtors	4	22,217		12,224	
Cash at bank and in hand		22,696		2,495	
		51,813		80,859	
Creditors' amounts falling due within one year	5	(50,925)		(96,373)	
Net current assets/(liabilities)			888		(15,514)
Capital and reserves					
Called up share capital	6		1		1
Other reserves	7		44,774		-
Profit and loss reserves	8		(43,887)		(15,515)
Total equity			888		(15,514)

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 479A of the Companies Act 2006

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the board of directors and authorised for issue on 19-07-2016 and are signed on its behalf by



Mr Francisco Javier Remacha Zapatel
Director

Company Registration No 08518681

ALPHA SOLAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

Alpha Solar Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Queen Caroline Street, Hammersmith, London, W6 9DX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of Alpha Solar Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the ultimate parent company.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

ALPHA SOLAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Fair value measurement of financial instruments

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

ALPHA SOLAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Operating loss

	2015 £	2014 £
Operating loss for the year is stated after charging/(crediting)		
Fees payable to the company's auditors for the audit of the company's financial statements	-	1,500
	<u> </u>	<u> </u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was

	2015 Number	2014 Number
Total	2	2
	<u> </u>	<u> </u>

4 Debtors

	2015 £	2014 £
Amounts falling due within one year:		
Amounts due from group undertakings	21,128	12,000
Other debtors	1,089	224
	<u>22,217</u>	<u>12,224</u>

5 Creditors amounts falling due within one year

	Notes	2015 £	2014 £
Amounts due to group undertakings		48,915	92,923
Other creditors		2,010	3,450
		<u>50,925</u>	<u>96,373</u>

ALPHA SOLAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

6 Called up share capital

	2015 £	2014 £
Ordinary share capital Issued and fully paid 1 Ordinary share of £1 each	1	1

7 Other reserves

	£
At 1 January 2014	-
At 31 December 2014	-
Additions	44,774
At 31 December 2015	44,774

On 31 December 2015, the immediate parent company, OPDE Participaciones Industriales SL, made a capital contribution to the company

8 Profit and loss reserve

	2015 £	2014 £
At the beginning of the year	(15,515)	(940)
Loss for the year	(28,372)	(14,575)
At the end of the year	(43,887)	(15,515)

9 Related party transactions

OPDE Participaciones Industriales SL, the immediate parent company, has given a guarantee under section 479C of the Companies Act 2006 against all outstanding liabilities of the company, as at the balance sheet date. The guarantee is enforceable against the immediate parent company, by any person to whom the company is liable in respect of those liabilities, until they are satisfied in full.

ALPHA SOLAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2015**

10 Parent company

The ultimate parent company is OPDE Investment Espana SL, and the immediate parent company is OPDE Participaciones Industriales SL which are both incorporated in Spain

The parent undertaking of the smallest and largest group for which consolidated financial statements are prepared is OPDE Investment Espana SL

The consolidated financial statements of OPDE Investment Espana SL, in which the company is included are available at the address noted below

Poi Ind Santos Justo y Pastor,
s/n 31510 Fustiñana,
Navarra,
Spain