

Registered number: 8572223

MTS RYDON SOLAR LIMITED

ABBREVIATED ACCOUNTS

**PERIOD FROM 17 JUNE 2013
TO 30 JUNE 2014**



LUBBOCK FINE
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

MTS RYDON SOLAR LIMITED

INDEPENDENT AUDITORS' REPORT TO MTS RYDON SOLAR LIMITED

FOR THE PERIOD ENDED 30 JUNE 2014

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of MTS Rydon Solar Limited for the period ended 30 June 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 it 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 work, for this report, or for the opinions we have formed.

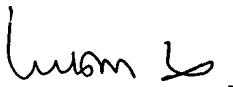
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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 ON FINANCIAL STATEMENTS

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 on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Russell Rich (Senior Statutory Auditor)

for and on behalf of

Lubbock Fine

Chartered Accountants & Statutory Auditors

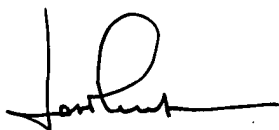
Paternoster House
65 St Paul's Churchyard
London
EC4M 8AB
Date: 9/1/2015

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Note	2014 £
FIXED ASSETS		
Tangible assets	2	107,804
CURRENT ASSETS		
Cash at bank		97
NET ASSETS		<u>107,901</u>
CAPITAL AND RESERVES		
Called up share capital	3	100
Profit and loss account		<u>107,801</u>
SHAREHOLDERS' FUNDS		<u>107,901</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:



.....
Joao Miguel Correia Da Silva Cunha
Director

Date: 18.12.2014

The notes on pages 3 to 4 form part of these financial statements.

MTS RYDON SOLAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.3 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 computation.

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 assets and liabilities are not discounted.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

MTS RYDON SOLAR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
Additions	107,804
At 30 June 2014	<u>107,804</u>
Depreciation	
At 17 June 2013 and 30 June 2014	<u>-</u>
Net book value	
At 30 June 2014	<u><u>107,804</u></u>

3. SHARE CAPITAL

	2014 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u><u>100</u></u>

During the period 100 ordinary shares of £1 each were issued at par. Consideration of £1 per ordinary was received.

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Martifer Solar Investment BV, a company incorporated in the Netherlands.

The ultimate parent undertaking, and the smallest and largest group in which the results of the company are consolidated, is Martifer SGPS, a company incorporated in Portugal. The consolidated accounts of Martifer SGPS are available publicly and may be obtained from Zona Industrial, Aparado 17, 3684-001 Oliveira de Frades, Portugal.