

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Solarium Point Ltd

Contents of the Financial Statements
for the Year Ended 28 February 2023

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |
| Report of the Accountants | 6 |

Solarium Point Ltd

Company Information
for the Year Ended 28 February 2023

DIRECTOR: Miss A M Baranowska

SECRETARY:

REGISTERED OFFICE: 22 Grange Road
Ramsgate
Kent
CT11 9LR

REGISTERED NUMBER: 09436660 (England and Wales)

ACCOUNTANTS: Adlam Accountancy Services
22 Grange Road
Ramsgate
Kent
CT11 9LR

Balance Sheet
28 February 2023

| | Notes | 28.2.23 £ | £ | 28.2.22 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 21,400 | | 24,901 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 1,265 | | 2,750 | |
| Cash at bank and in hand | | <u>49</u> | | <u>288</u> | |
| | | 1,314 | | 3,038 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>10,669</u> | | <u>11,076</u> | |
| NET CURRENT LIABILITIES | | | <u>(9,355)</u> | | <u>(8,038)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 12,045 | | 16,863 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>16,722</u> | | <u>16,722</u> |
| NET (LIABILITIES)/ASSETS | | | <u>(4,677)</u> | | <u>141</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 3 | | 3 |
| Retained earnings | | | <u>(4,680)</u> | | <u>138</u> |
| SHAREHOLDERS' FUNDS | | | <u>(4,677)</u> | | <u>141</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 October 2023 and were signed by:

Miss A M Baranowska - Director

Notes to the Financial Statements
for the Year Ended 28 February 2023

1. **STATUTORY INFORMATION**

Solarium Point Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

| | |
|--------------------------------|---------------------------|
| Equipment | - 15% on reducing balance |
| Furniture, Fixtures & Fittings | - 15% on reducing balance |
| Computer equipment | - 15% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 1).

4. **TANGIBLE FIXED ASSETS**

| | Equipment £ | Furniture, Fixtures & Fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------|---|----------------------------|---------------|
| COST | | | | |
| At 1 March 2022 | 59,996 | 3,509 | 180 | 63,685 |
| Additions | 274 | - | - | 274 |
| At 28 February 2023 | <u>60,270</u> | <u>3,509</u> | <u>180</u> | <u>63,959</u> |
| DEPRECIATION | | | | |
| At 1 March 2022 | 38,231 | 526 | 27 | 38,784 |
| Charge for year | 3,305 | 447 | 23 | 3,775 |
| At 28 February 2023 | <u>41,536</u> | <u>973</u> | <u>50</u> | <u>42,559</u> |
| NET BOOK VALUE | | | | |
| At 28 February 2023 | <u>18,734</u> | <u>2,536</u> | <u>130</u> | <u>21,400</u> |
| At 28 February 2022 | <u>21,765</u> | <u>2,983</u> | <u>153</u> | <u>24,901</u> |

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

5. **STOCKS**

| | 28.2.23 | 28.2.22 |
|--------|--------------|--------------|
| | £ | £ |
| Stocks | <u>1,265</u> | <u>2,750</u> |

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

| | 28.2.23 | 28.2.22 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 4,375 | 4,375 |
| Other loans - Youlend | - | 2,057 |
| Other creditors | 48 | 3,570 |
| Pension payments to provider | 172 | - |
| Directors' current accounts | 5,272 | - |
| Accrued expenses | <u>802</u> | <u>1,074</u> |
| | <u>10,669</u> | <u>11,076</u> |

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 28.2.23 | 28.2.22 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Bank loans - 1-2 years | 5,250 | 5,250 |
| Bank loans - 2-5 years | 11,375 | 11,375 |
| Directors' loan accounts | <u>97</u> | <u>97</u> |
| | <u>16,722</u> | <u>16,722</u> |

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2023 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Adlam Accountancy Services
22 Grange Road
Ramsgate
Kent
CT11 9LR

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.