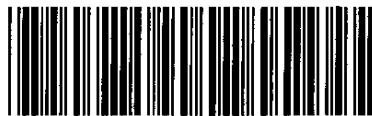


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Registered number: 09646872 (England and Wales)

BRANSHOLME SOLAR C.I.C.
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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BRANSHOLME SOLAR C.I.C.

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BRANSHOLME SOLAR C.I.C.

COMPANY INFORMATION

Directors	Guilherme Soares (appointed 27 April 2018) Gerold Bruno Borrmann (appointed 29 November 2017) Markus Bienhold (appointed 10 July 2017, resigned 1 June 2018) Christina Boeck (appointed 10 July 2017, resigned 8 February 2018) Valentin Gerig (resigned 11 July 2017) Olaf Meyer (resigned 30 June 2017)
Registered number	09646872
Registered office	121 Chiswick Park Building 3 566 Chiswick High Road London England W4 5YA
Independent auditors	ShineWing Wilson Accountancy Limited Chartered Certified Accountants and Registered Auditors 9 St Clare Street London EC3N 1LQ

BRANSHOLME SOLAR C.I.C.

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they 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 period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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.

Principal activity

The principal activity of the company continued to be that of operating a solar plant.

Results and dividends

The loss for the year, after taxation, amounted to £150,099 (2016 -profit £45,536).

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors

The directors who served during the year were:

Gerold Bruno Borrmann (appointed 29 November 2017)
Markus Bienhold (appointed 10 July 2017, resigned 1 June 2018)
Christina Boeck (appointed 10 July 2017, resigned 8 February 2018)
Valentin Gerig (resigned 11 July 2017)
Olaf Meyer (resigned 30 June 2017)

BRANSHOLME SOLAR C.I.C.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

Disclosure of information to auditors

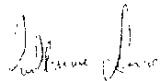
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, ShineWing Wilson Accountancy Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
Guilherme Soares
Director

Date: 08.08.2018

BRANSHOLME SOLAR C.I.C.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BRANSHOLME SOLAR C.I.C.

Opinion

We have audited the financial statements of Bransholme Solar C.I.C. (the 'Company') for the year ended 31 December 2017, which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of matter

In forming our opinion on the financial statements, which is unqualified as described above, we have considered the adequacy of the disclosure made in the directors' report and note 1.2 to the financial statements concerning the Company's ability to continue as a going concern. The Company made losses of £150k during the year and had net liabilities of £130k at the year end. These conditions indicate the existence of uncertainty which may cast doubt about the Company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the Company was unable to continue as a going concern.

BRANSHOLME SOLAR C.I.C.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BRANSHOLME SOLAR C.I.C. (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

BRANSHOLME SOLAR C.I.C.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BRANSHOLME SOLAR C.I.C. (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.


Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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 and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Julie Wilson (Senior Statutory Auditor)

for and on behalf of

ShineWing Wilson Accountancy Limited

Chartered Certified Accountants and Registered Auditors

9 St Clare Street

London

EC3N 1LQ

Date: 12/09/2018

BRANSHOLME SOLAR C.I.C.

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Turnover	4	569,469	230,000
Cost of sales		(273,841)	(22,820)
Gross profit		295,628	207,180
Administrative expenses		(121,773)	(59,343)
Operating profit	5	173,855	147,837
Interest payable and similar expenses	8	(323,954)	(93,329)
(Loss)/profit before tax		(150,099)	54,508
Tax on (loss)/profit	9	-	(8,972)
(Loss)/profit for the financial year		(150,099)	45,536

The notes on pages 10 to 21 form part of these financial statements.

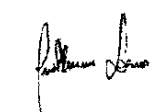
BRANSHOLME SOLAR C.I.C.
REGISTERED NUMBER: 09646872

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	10	5,180,167	5,454,008
Current assets			
Debtors: amounts falling due within one year	11	96,811	279,400
Cash at bank and in hand	12	260,461	303,262
		<u>357,272</u>	<u>582,662</u>
Creditors: amounts falling due within one year	13	(259,113)	(335,539)
Net current assets		<u>98,159</u>	<u>247,123</u>
Total assets less current liabilities		<u>5,278,326</u>	<u>5,701,131</u>
Creditors: amounts falling due after more than one year	14	(5,399,250)	(5,671,956)
Deferred tax	17	(8,972)	(8,972)
		<u>(8,972)</u>	<u>(8,972)</u>
Net (liabilities)/assets		<u><u>(129,896)</u></u>	<u><u>20,203</u></u>
Capital and reserves			
Called up share capital	18	10	10
Profit and loss account		(129,906)	20,193
		<u><u>(129,896)</u></u>	<u><u>20,203</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



.....
Guilherme Soares

Director

08 August 2018

The notes on pages 10 to 21 form part of these financial statements.

BRANSHOLME SOLAR C.I.C.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	10	(25,343)	(25,333)
Comprehensive income for the year			
Profit for the year	-	45,536	45,536
Total comprehensive income for the year	-	45,536	45,536
At 1 January 2017	10	20,193	20,203
Comprehensive income for the year			
Loss for the year	-	(150,099)	(150,099)
Total comprehensive income for the year	-	(150,099)	(150,099)
At 31 December 2017	10	(129,906)	(129,896)

BRANSHOLME SOLAR C.I.C.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Bransholme Solar C.I.C. is a private company limited by shares incorporated in England and Wales, registered number 09646872. The registered office is 121 Chiswick Park, Building 3, 566 Chiswick High Road, London, W4 5YA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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

The following principal accounting policies have been applied:

2.2 Going concern

The company incurred losses of £150,099 during the year and had net liabilities of £129,896 at 31 December 2017. The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption is based on the continuing financial support from the parent company and the parent company has expressed their willingness to continue supporting the company for the foreseeable future and hence the directors consider it appropriate for the financial statements to be prepared on a going concern basis. The financial statements do not include any adjustments that would result if the company continued to make losses and such support was withdrawn.

BRANSHOLME SOLAR C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Revenue from the sale of electricity is recognised by using the volume of electricity generated applied to Feed-in-Tariffs (FiTs) agreed with the local council. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

BRANSHOLME SOLAR C.I.C.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	5% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

BRANSHOLME SOLAR C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Income Statement on a straight line basis over the lease term.

2.11 Provision

Decommissioning

Provision for future decommissioning costs is made in full when the Company has an obligation to dismantle and remove a facility and to restore the site on which it is located, and when a reasonable estimate of that liability can be made. Decommissioning provision is determined by discounting the expected future cash flows at pre-tax rate that reflects risks related specific to the liability.

BRANSHOLME SOLAR C.I.C.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future period where the revision affects both current and future periods.

BRANSHOLME SOLAR C.I.C.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

4. Turnover

An analysis of turnover by class of business is as follows:

	2017 £	2016 £
Sale of electricity	569,469	230,000
	<u>569,469</u>	<u>230,000</u>

Analysis of turnover by country of destination:

	2017 £	2016 £
United Kingdom	569,469	230,000
	<u>569,469</u>	<u>230,000</u>

5. Operating profit

The operating profit is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	273,841	22,820
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<u>4,000</u>	<u>4,600</u>

6. Auditors' remuneration

	2017 £	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<u>4,000</u>	<u>4,600</u>

7. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2016 - *ENIL*).

BRANSHOLME SOLAR C.I.C.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

8. Interest payable and similar charges

	2017 £	2016 £
Loans from group undertakings	323,954	93,329
	<u>323,954</u>	<u>93,329</u>

9. Taxation

	2017 £	2016 £
Corporation tax		
Current tax on profits for the year	-	8,972
	<u>-</u>	<u>8,972</u>
Total current tax	<u>-</u>	<u>8,972</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>-</u>	<u>8,972</u>

BRANSHOLME SOLAR C.I.C.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

9. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2016 -*higher than*) the standard rate of corporation tax in the UK of 19.25% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
(Loss)/profit on ordinary activities before tax	(150,099)	54,508
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016 -20%)	(28,894)	10,902
Effects of:		
Unprovided deferred tax	28,894	(1,930)
Total tax charge for the year	-	8,972

Factors that may affect future tax charges

A deferred tax asset has not been recognised in both the current and previous year, as the director is uncertain when future taxable profits will be available to offset taxable losses.

BRANSHOLME SOLAR C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

10. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 January 2017	5,476,828
At 31 December 2017	<u>5,476,828</u>
Depreciation	
At 1 January 2017	22,820
Charge for the year on owned assets	273,841
At 31 December 2017	<u>296,661</u>
Net book value	
At 31 December 2017	<u>5,180,167</u>
At 31 December 2016	<u>5,454,008</u>

Plant and machinery represents a solar plant at Wawne East Riding of Yorkshire.

At the year end management reviewed the asset for impairment and considered that no impairment should be recognised due to the recoverable amount being in excess of the carrying value of the asset. Income is expected to be generated for the entire period of its useful life.

11. Debtors

	2017 £	2016 £
Trade debtors	89,935	-
Amounts owed by group undertakings	10	10
Other debtors	-	49,390
Prepayments and accrued income	6,866	230,000
	<u>96,811</u>	<u>279,400</u>

BRANSHOLME SOLAR C.I.C.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

12. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	260,460	303,262

13. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	24,240	51,057
Other taxation and social security	19,626	-
Other creditors	206,713	228,368
Accruals and deferred income	8,534	56,114
	259,113	335,539

14. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other loans	5,149,226	5,443,588
Other creditors	250,024	228,368
	5,399,250	5,671,956

15. Loans

The loan is provided by the parent company with an interest rate of 6% per annum. The amounts are unsecured and not repayable within 2 years.

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due 2-5 years		
Other loans	5,149,226	5,443,588

BRANSHOLME SOLAR C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

16. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at amortised cost	89,945	10
	<u>89,945</u>	<u>10</u>
Financial liabilities		
Financial liabilities measured at amortised cost	5,658,363	6,007,495
	<u>5,658,363</u>	<u>6,007,495</u>

17. Deferred taxation

	2017 £
At beginning of year	(8,972)
At end of year	<u>(8,972)</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	(8,972)	(8,972)
	<u>(8,972)</u>	<u>(8,972)</u>

18. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10
	<u>10</u>	<u>10</u>

BRANSHOLME SOLAR C.I.C.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

19. Commitments under operating leases

At 31 December 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	19,875	19,875
Later than 1 year and not later than 5 years	79,500	79,500
Later than 5 years	459,521	479,396
	<u>558,896</u>	<u>578,771</u>

20. Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

21. Controlling party

The immediate and ultimate parent company is Profond Finanzgesellschaft AG, a company registered in Switzerland.

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CIC 34

Community Interest Company Report

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

Company Name in
full

Bransholme Solar C.I.C

Company Number

09646872

Year Ending

31/12/2017

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Bransholme Solar CIC is running a solar farm which produces electricity and provides to Npower. The solar farm has been completed and started to generate electricity since 01.07.2016. According to the local community requirements, the company:

1. Contributes £5000.00 every year to local community.
2. Produces electricity by using sunlight which contributes low emission and is very environment friendly.
3. Appoints professionals to build beehives on the solar farm, and introduce school students to visit site and help them to understand the importance of having nice and clean environment.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The stakeholders of the company are residents who receive the electricity supply. Local community receive £5000.00 contribution from the company each year and the company will provide education to local school students and introduce environment friendly concept to them.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

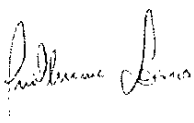
No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

08.08.2018

Office held (delete as appropriate) Director/Secretary-

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)