

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 9 OCTOBER 2015 TO 31 MARCH 2017
FOR
FIM SOLAR DISTRIBUTION DESIGNATED MEMBER
1 LIMITED**

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

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COMPANIES HOUSE

**FIM SOLAR DISTRIBUTION DESIGNATED MEMBER
1 LIMITED**

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for the Period 9 October 2015 to 31 March 2017**

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**FIM SOLAR DISTRIBUTION DESIGNATED MEMBER
1 LIMITED**

COMPANY INFORMATION
for the Period 9 October 2015 to 31 March 2017

DIRECTORS:

S J Beck
W Cranstone
E Daniels
A B V Francis

REGISTERED OFFICE:

Glebe Barn
Great Barrington
Burford
Oxfordshire
OX18 4US

REGISTERED NUMBER:

09817571 (England and Wales)

ACCOUNTANTS:

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

**FIM SOLAR DISTRIBUTION DESIGNATED MEMBER
1 LIMITED**

**REPORT OF THE DIRECTORS
for the Period 9 October 2015 to 31 March 2017**

The directors present their report with the financial statements of the company for the period 9 October 2015 to 31 March 2017.

INCORPORATION

The company was incorporated on 9 October 2015.

DIRECTORS

The directors who have held office during the period from 9 October 2015 to the date of this report are as follows:

S J Beck - appointed 9 October 2015
W Cranstone - appointed 9 October 2015
E Daniels - appointed 9 October 2015

A B V Francis was appointed as a director after 31 March 2017 but prior to the date of this report.

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
S J Beck - Director

Date: 3-7-17

**FIM SOLAR DISTRIBUTION DESIGNATED MEMBER
1 LIMITED**

**INCOME STATEMENT
for the Period 9 October 2015 to 31 March 2017**

| | Notes | £ |
|--|-------|-------------------|
| TURNOVER | | 2,580 |
| Administrative expenses | | <u>1,500</u> |
| OPERATING PROFIT and PROFIT BEFORE TAXATION | | 1,080 |
| Tax on profit | | <u>216</u> |
| PROFIT FOR THE FINANCIAL PERIOD | | <u><u>864</u></u> |

The notes form part of these financial statements

**FIM SOLAR DISTRIBUTION DESIGNATED MEMBER
1 LIMITED (REGISTERED NUMBER: 09817571)**

**BALANCE SHEET
31 March 2017**

| | Notes | £ |
|--|-------|-------------------|
| CURRENT ASSETS | | |
| Cash at bank and in hand | | 2,581 |
| CREDITORS | | |
| Amounts falling due within one year | 4 | 1,716 |
| NET CURRENT ASSETS | | <u>865</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>865</u></u> |
| CAPITAL AND RESERVES | | |
| Called up share capital | 5 | 1 |
| Retained earnings | | 864 |
| SHAREHOLDERS' FUNDS | | <u><u>865</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3-7-17 and were signed on its behalf by:



.....
S J Beck - Director

The notes form part of these financial statements

**FIM SOLAR DISTRIBUTION DESIGNATED MEMBER
1 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
for the Period 9 October 2015 to 31 March 2017**

1. STATUTORY INFORMATION

FIM Solar Distribution Designated Member 1 Limited is a private company, limited by shares, domiciled in England and Wales, registration number 09817571. The registered office is Glebe Barn, Great Barrington, Burford, OX18 4U.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The company has adopted FRS 102 (September 2015) 1A Small Entities in these financial statements.

The financial statements are presented in Sterling (£).

Turnover

The revenue recorded in the accounts is the Designated Member's profit share in respect of the period, as set out in the FIM Solar Distribution LLP agreement.

Financial instruments

The company only enters into basic financial instruments 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 Balance Sheet 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.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax recognised in profit or loss except that a change 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet 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.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Share capital

Ordinary shares are classified as equity.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was nil.

**FIM SOLAR DISTRIBUTION DESIGNATED MEMBER
1 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 9 October 2015 to 31 March 2017**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|------------------------------|--------------|
| | £ |
| Taxation and social security | 216 |
| Other creditors | 1,500 |
| | <u>1,716</u> |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|-------------------|----------|
| 1 | Ordinary | £1 | <u>1</u> |

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

6. RELATED PARTY DISCLOSURES

During the period, the company received Designated Member profit share from FIM Solar Distribution LLP totalling £2,580. There was no balance due to be received at the period end.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FIM SOLAR DISTRIBUTION DESIGNATED MEMBER
1 LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of FIM Solar Distribution Designated Member 1 Limited for the period ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of FIM Solar Distribution Designated Member 1 Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of FIM Solar Distribution Designated Member 1 Limited and state those matters that we have agreed to state to the Board of Directors of FIM Solar Distribution Designated Member 1 Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than FIM Solar Distribution Designated Member 1 Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that FIM Solar Distribution Designated Member 1 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 profit of FIM Solar Distribution Designated Member 1 Limited. You consider that FIM Solar Distribution Designated Member 1 Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of FIM Solar Distribution Designated Member 1 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.

Magma Audit LLP

Magma Audit LLP
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16 Davy Court
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Rugby
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Date: *4 July 2017*

**FIM SOLAR DISTRIBUTION DESIGNATED MEMBER
1 LIMITED**

**PROFIT AND LOSS ACCOUNT
for the Period 9 October 2015 to 31 March 2017**

| | £ | £ |
|--------------------|---|---------------------|
| Sales | | 2,580 |
| Expenditure | | |
| Accountancy | | <u>1,500</u> |
| NET PROFIT | | <u><u>1,080</u></u> |