

**REGISTERED NUMBER: 10080617 (England and Wales)**

Financial Statements for the Period 23 March 2016 to 31 December 2016

for

SOLAR INVEST UK LIMITED

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**DIRECTORS:**

B M O'Neill  
V O'Sullivan

**REGISTERED OFFICE:**

1st Floor, Unit 9 Old Field Road  
Bocam Park  
Pencoed  
Bridgend  
CF35 5LJ

**REGISTERED NUMBER:**

10080617 (England and Wales)

**AUDITORS:**

Marsh Vision Limited  
Chartered Certified Accountants  
Statutory Auditors  
Chester House  
17 Gold Tops  
Newport  
SOUTH WALES  
NP20 4PH

Statement of Financial Position  
31 December 2016

	Notes	£
<b>CURRENT ASSETS</b>		
Debtors	4	2,260,556
<b>CREDITORS</b>		
Amounts falling due within one year	5	<u>2,448,923</u>
<b>NET CURRENT LIABILITIES</b>		<u>(188,367)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(188,367)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	7	100
Retained earnings		<u>(188,467)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(188,367)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 4 December 2017 and were signed on its behalf by:

V O'Sullivan - Director

1. **STATUTORY INFORMATION**

SOLAR INVEST UK LIMITED 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

Despite the fact that the company had net liabilities at the period end, the directors believe that it is appropriate to prepare the financial statements under the going concern basis as the company has the continued support of other group members.

**Related party exemption**

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.

**Turnover**

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

**Financial instruments**

Financial instruments are classified and accounted for according to the substance of the contractual arrangements as either financial assets, financial liabilities or equity instruments, and are held at amortised cost. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **AUDITORS' REMUNERATION**

	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>1,200</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Amounts owed by related parties	<u>2,260,556</u>

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

	£
Other loans	2,429,017
Trade creditors	16,233
Accruals and deferred income	<u>3,673</u>
	<u>2,448,923</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	£
Other loans	<u>2,429,017</u>

The repayments of the Loan and Indebtedness will be secured by a guarantee given by WELink Energy (Europe) Limited as guarantor and indemnifier in favour of the lender.

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Stuart Marsh (Senior Statutory Auditor)  
for and on behalf of Marsh Vision Limited

**9. RELATED PARTY DISCLOSURES**

Related Party	Relationship	Amount due from / (to) related party
WELink Energy (UK) Limited	Common controlling party	£2,260,456
WELink Energy Holdings (UK) Limited	Immediate controlling party	£100

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is B M O'Neill.

The immediate parent company is WELink Energy Holdings (U.K.) Limited.

The largest and smallest group for which group financial statements are prepared, and of which the company is a member, is as follows:

<b>Name:</b>	Ableon Limited
<b>Country of Incorporation:</b>	Ireland
<b>Address from where copies of the financial statements can be obtained:</b>	22 Avoca Wood Avoca Co. Wicklow

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.