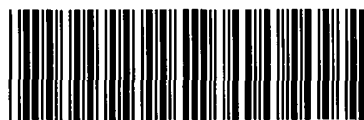


REGISTERED NUMBER: 11054346 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021
FOR
GOWER POWER SOLAR STORAGE CIC

THURSDAY



ABBLM6U9

A7

01/09/2022

#341

COMPANIES HOUSE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

GOWER POWER SOLAR STORAGE CIC
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021

DIRECTORS:

Dr J A C Orme
Ms T Nash

REGISTERED OFFICE:

5-6 De La Beche Street
Swansea
SA1 3HA

REGISTERED NUMBER:

11054346 (England and Wales)

ACCOUNTANTS:

John F. Harvey
Dynevor House
5-6 De La Beche Street
Swansea
SA1 3HA

BANKERS:

Triodos Bank
Deanery Road
Bristol
BS1 5AS

GOWER POWER SOLAR STORAGE CIC (REGISTERED NUMBER: 11054346)

BALANCE SHEET
30 NOVEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	278,115	347,644
CURRENT ASSETS			
Debtors	5	10,512	4,218
Cash at bank		41,304	24,426
		<u>51,816</u>	<u>28,644</u>
CREDITORS			
Amounts falling due within one year	6	<u>408,446</u>	<u>446,336</u>
NET CURRENT LIABILITIES		<u>(356,630)</u>	<u>(417,692)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(78,515)</u>	<u>(70,048)</u>
CREDITORS			
Amounts falling due after more than one year	7	(66,256)	(29,595)
PROVISIONS FOR LIABILITIES		<u>(52,589)</u>	<u>(65,744)</u>
NET LIABILITIES		<u><u>(197,360)</u></u>	<u><u>(165,387)</u></u>
CAPITAL AND RESERVES			
Called up share capital		11	11
Retained earnings		<u>(197,371)</u>	<u>(165,398)</u>
		<u><u>(197,360)</u></u>	<u><u>(165,387)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

GOWER POWER SOLAR STORAGE CIC (REGISTERED NUMBER: 11054346)

BALANCE SHEET - continued
30 NOVEMBER 2021

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 August 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'James Orme', written in a cursive style.

Dr J A C Orme - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1. STATUTORY INFORMATION

Gower Power Solar Storage CIC 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 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 each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

2. **ACCOUNTING POLICIES - continued**

Grants

Revenue - Income received from grants for revenue expenditure is recognised in the profit or loss account and matched against the costs to which it relates.

Fixed Assets - Income received from grants for capital expenditure is treated as deferred income and released to income over the useful life of the asset to which the grant relates.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 December 2020 and 30 November 2021	471,280
DEPRECIATION	
At 1 December 2020	123,636
Charge for year	69,529
At 30 November 2021	193,165
NET BOOK VALUE	
At 30 November 2021	278,115
At 30 November 2020	347,644

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

	2021 £	2020 £
Trade debtors	-	2,977
VAT	6,743	305
Prepayments	3,769	936
	10,512	4,218

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	22,776	19,632
Trade creditors	59,984	11,167
Deferred income	324,737	414,638
Accrued expenses	949	899
	<u>408,446</u>	<u>446,336</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	39,263	29,595
Bank loans - 2-5 years	26,993	-
	<u>66,256</u>	<u>29,595</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loan	<u>89,032</u>	<u>49,227</u>

The bank loan is secured by two charges. The first charge is over all the leasehold land at Killan Farm. The second charge is over all patents, copyrights, marks, service marks, designs and other intellectual property rights (including without limitation business names, know how, formulae, inventions, confidential information, trade secrets, computer software programs and systems) claims and all fees royalties and other rights of every kind deriving from such intellectual property now or in the future belonging to the borrower.

9. RELATED PARTY DISCLOSURES

During the year £61,882 (2020: £11,035) was paid to a company which Mr Anthony Flanagan is a director and the secretary to purchase electricity.

Included in creditors owing within one year is £59,982 to companies which are also shareholders.

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GOWER POWER SOLAR STORAGE CIC

The following reproduces the text of the report prepared for the directors 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 Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gower Power Solar Storage CIC for the year ended 30 November 2021 which comprise the Profit and Loss Account, 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 Gower Power Solar Storage CIC, as a body, in accordance with the terms of our engagement letter dated 6 August 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Gower Power Solar Storage CIC and state those matters that we have agreed to state to the Board of Directors of Gower Power Solar Storage CIC, 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 Gower Power Solar Storage CIC and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Gower Power Solar Storage CIC 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 loss of Gower Power Solar Storage CIC. You consider that Gower Power Solar Storage CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gower Power Solar Storage CIC. 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.



John F. Harvey
Dynevor House
5-6 De La Beche Street
Swansea
SA1 3HA

26 August 2022

005174/15

CIC 34

Community Interest Company Report

For official use <i>(Please leave blank)</i>		
<i>Please complete in typescript, or in bold black capitals.</i>	Company Name in full	Gower Power Solar Storage CIC
	Company Number	11054346
	Year Ending	30/11/2021

(The date format is required in full)

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.

Ongoing development of a local energy supply system supplying renewable energy from a community owned solar farm to local homes and businesses.

(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.

Potential community energy users of the scheme have been consulted with respect to their expectation and requirements with respect to the project. Regulatory stakeholders have also been consulted with respect to the proposed business model.

(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.

None

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.

None

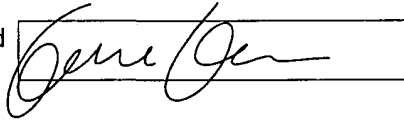
(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

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

Signed



Date

26/08/22

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director

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

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