

**COMPANY REGISTRATION NUMBER: 11721513**

**Solar Group Holdings Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 December 2022**

# **Solar Group Holdings Limited**

## **Financial Statements**

**Year ended 31 December 2022**

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# Solar Group Holdings Limited

## Officers and Professional Advisers

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<b>The board of directors</b>	H Davies
	B Davies
<b>Registered office</b>	North Road
	Bridgend Industrial Estate
	Bridgend
	CF31 3TP
<b>Accountants</b>	Clay Shaw Thomas Ltd
	Chartered accountants
	2 Oldfield Road
	Bocam Park
	Bridgend
	CF35 5LJ

# **Solar Group Holdings Limited**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Solar Group Holdings Limited**

### **Year ended 31 December 2022**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Solar Group Holdings Limited for the year ended 31 December 2022, which comprise the statement of financial position 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 at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation).

Clay Shaw Thomas Ltd Chartered accountants  
2 Oldfield Road Bocam Park Bridgend CF35 5LJ  
26 September 2023

# Solar Group Holdings Limited

## Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Investments	5	1,331,389	1,331,389
<b>Current assets</b>			
Debtors	6	109,584	72,840
Cash at bank and in hand		124,715	141,552
		234,299	214,392
<b>Creditors: amounts falling due within one year</b>	7	218,445	219,514
<b>Net current assets/(liabilities)</b>		15,854	( 5,122)
<b>Total assets less current liabilities</b>		1,347,243	1,326,267
<b>Creditors: amounts falling due after more than one year</b>	8	317,669	362,474
<b>Net assets</b>		1,029,574	963,793
<b>Capital and reserves</b>			
Called up share capital		650,000	650,000
Profit and loss account		379,574	313,793
<b>Shareholders funds</b>		1,029,574	963,793

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Solar Group Holdings Limited**

## **Statement of Financial Position** (continued)

**31 December 2022**

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These financial statements were approved by the board of directors and authorised for issue on 26 September 2023 , and are signed on behalf of the board by:

B Davics

Director

Company registration number: 11721513

# Solar Group Holdings Limited

## Notes to the Financial Statements

Year ended 31 December 2022

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is North Road, Bridgend Industrial Estate, Bridgend, CF31 3TP.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2021: 3 ).

## 5. Investments

	Shares in group £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	1,331,389
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<b>Impairment</b>	
At 1 January 2022 and 31 December 2022	—
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<b>Carrying amount</b>	
At 31 December 2022	1,331,389
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At 31 December 2021	1,331,389
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## Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>		
Solar Sunshades Limited	Ordinary	100
Light Control Systems (UK) Limited	Ordinary	52

### 6. Debtors

	2022	2021
	£	£
Trade debtors	99,817	63,300
Other debtors	9,767	9,540
	-----	-----
	109,584	72,840
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### 7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	46,825	48,845
Amounts owed to group undertakings	76,739	76,740
Social security and other taxes	40,428	40,960
Other creditors	54,453	52,969
	-----	-----
	218,445	219,514
	-----	-----

### 8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	317,669	362,474
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Included within creditors: amounts falling due after more than one year is an amount of £130,368 (2021: £167,094) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Security Bank loans are secured by a debenture comprising fixed and floating charges over all assets and undertaking of Solar Group Holdings Limited and its subsidiary undertaking Solar Sunshades Limited. A group cross guarantee in favour of the Bank from Solar Group Holdings Ltd and Solar Sunshades Limited.

### 9. Directors' advances, credits and guarantees

The director, H Davies, has provided personal guarantees for the bank loans, limited to £500,000.

## **10. Related party transactions**

The company received financial support from its Director, H Davies . At the year end, £27,325 (2021: £25,250) was due to H Davies in respect of this support. There are no fixed terms of repayment or interest charged. Huw Davies is a related party because he has significant influence and control over the company. During the year the company received management fee income of £33,000 (2021: £33,000) from Light Control Systems (UK) Limited, a company under control. At the year end the company was owed £4,500 (2021: £6,600) in respect of these charges. The company has taken exemptions under Section 33 of FRS102 to disclose related party transactions with wholly owned members of a group.

## **11. Controlling party**

The ultimate controlling party is H Davies who owns 75% of the called up share capital.

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.