

COMPANY REGISTRATION NUMBER: 07491693

**Greenman Solar Limited**

**Filleted Unaudited Financial Statements**

**31 March 2022**

# **Greenman Solar Limited**

## **Financial Statements**

**Year ended 31 March 2022**

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# Greenman Solar Limited

## Statement of Financial Position

**31 March 2022**

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	5,552	13,961
Investments	6	—	8
		-----	-----
		5,552	13,969
<b>Current assets</b>			
Stocks		55,566	21,298
Debtors	7	162,361	40,972
Cash at bank and in hand		46,238	118,217
		-----	-----
		264,165	180,487
<b>Creditors: amounts falling due within one year</b>	8	61,666	55,053
		-----	-----
<b>Net current assets</b>		202,499	125,434
		-----	-----
<b>Total assets less current liabilities</b>		208,051	139,403
<b>Provisions</b>		1,120	2,573
		-----	-----
<b>Net assets</b>		206,931	136,830
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		206,929	136,828
		-----	-----
<b>Shareholders funds</b>		206,931	136,830
		-----	-----

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 March 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 .

# **Greenman Solar Limited**

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

**31 March 2022**

These financial statements were approved by the board of directors and authorised for issue on 26 October 2022 ,  
and are signed on behalf of the board by:

Mr S P Gamett

Director

Company registration number: 07491693

# **Greenman Solar Limited**

## **Notes to the Financial Statements**

### **Year ended 31 March 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Aspect House, 4 Ulley Road, Kennington, Ashford, TN24 9HT, England.

#### **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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the supply and installation of solar panels is recognised by reference to the stage of completion of the installation. When the selling price of a product includes an identifiable amount for subsequent servicing, the company defers that amount and recognises it as revenue over the period during which the service is performed. The amount deferred is that which will cover the expected costs of the services under the agreement, together with a reasonable profit on those services. Revenue from the provision of one-off services, such as repairs and maintenance, is recognised when the service is provided.

##### **Income tax**

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.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance
Motor vehicles	-	20% reducing balance

**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.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. 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.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2021: 3 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2021	59,448	6,379	8,600	74,427
Disposals	( 59,098)	—	—	( 59,098)
<b>At 31 March 2022</b>	<b>350</b>	<b>6,379</b>	<b>8,600</b>	<b>15,329</b>
<b>Depreciation</b>				
At 1 April 2021	52,391	6,355	1,720	60,466
Charge for the year	7	5	1,376	1,388
Disposals	( 52,077)	—	—	( 52,077)
<b>At 31 March 2022</b>	<b>321</b>	<b>6,360</b>	<b>3,096</b>	<b>9,777</b>
<b>Carrying amount</b>				
<b>At 31 March 2022</b>	<b>29</b>	<b>19</b>	<b>5,504</b>	<b>5,552</b>
At 31 March 2021	7,057	24	6,880	13,961

## 6. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2021	8
Disposals	( 8)
<b>At 31 March 2022</b>	<b>—</b>
<b>Impairment</b>	
<b>At 1 April 2021 and 31 March 2022</b>	<b>—</b>
<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b>—</b>
At 31 March 2021	8

## 7. Debtors

	2022 £	2021 £
Trade debtors	9,101	4,755
Amounts owed by group undertakings and undertakings in which the company has a participating interest	135,000	27,077
Other debtors	18,260	9,140
	<b>162,361</b>	<b>40,972</b>

## 8. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,479	12,197
Corporation tax	35,364	10,018



Social security and other taxes	386	5,014
Other creditors	24,437	27,824
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	61,666	55,053
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**9. Related party transactions**

Two of the company's directors and shareholders, Mr N Miaoulis and Mrs R Miaoulis, are also directors of The Pilot Dungeness Limited of which the company held 80% of the share capital. These shares were disposed of on 12 April 2021. As at 31 March 2022, Mr and Mrs Miaoulis were owed £2,437 (31 March 2021: £5,824) by the company. At the year end, the company was owed £135,000 by its parent company.

**10. Controlling party**

The company's immediate and ultimate controlling parent undertaking is Utilitas Solutions Ltd, a company registered in England and Wales and whose registered office is Unit 12 Oak Trees Business Park Orbital Park, Sevington, Ashford, Kent, England, TN24 0SQ.

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.