

Unaudited Financial Statements

for the Year Ended 31 May 2022

for

Chiltern Solar Limited

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for the Year Ended 31 May 2022

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Chiltern Solar Limited
Company Information
for the Year Ended 31 May 2022

DIRECTORS:

Mr S C Gamston
Mrs J M Gamston

REGISTERED OFFICE:

Unit 11 Anglo Business Park
Asheridge Road
Chesham
Buckinghamshire
HP5 2QA

REGISTERED NUMBER:

07642657 (England and Wales)

ACCOUNTANTS:

Cansdales Business Advisers Limited
St Mary's Court
The Broadway
Old Amersham
Buckinghamshire
HP7 0UT

Balance Sheet
31 May 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>598,952</u>	<u>74,719</u>
		<u>598,952</u>	<u>74,719</u>
CURRENT ASSETS			
Stocks		47,187	3,453
Debtors	6	95,347	63,937
Cash at bank		<u>225,074</u>	<u>163,850</u>
		367,608	231,240
CREDITORS			
Amounts falling due within one year	7	<u>(369,243)</u>	<u>(119,752)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,635)</u>	<u>111,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		597,317	186,207
CREDITORS			
Amounts falling due after more than one year	8	<u>(348,724)</u>	<u>(25,000)</u>
NET ASSETS		<u>248,593</u>	<u>161,207</u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Retained earnings		<u>248,591</u>	<u>161,205</u>
SHAREHOLDERS' FUNDS		<u>248,593</u>	<u>161,207</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

Balance Sheet - continued

31 May 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2022 and were signed on its behalf by:

Mr S C Gamston - Director

Mrs J M Gamston - Director

Notes to the Financial Statements
for the Year Ended 31 May 2022

1. **STATUTORY INFORMATION**

Chiltern Solar 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.

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

TURNOVER

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

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

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 cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- Straight line over 3 years

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

Taxation for the year 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 balance sheet date.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

2. **ACCOUNTING POLICIES - continued**

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2021 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Development costs £
COST	
At 1 June 2021 and 31 May 2022	<u>5,270</u>
AMORTISATION	
At 1 June 2021 and 31 May 2022	<u>5,270</u>
NET BOOK VALUE	
At 31 May 2022	<u>-</u>
At 31 May 2021	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2021	-	7,393	18,549
Freehold Property	506,642	-	22,168
At 31 May 2022	<u>506,642</u>	<u>7,393</u>	<u>40,717</u>
DEPRECIATION			
At 1 June 2021	-	5,344	4,564
Charge for year	-	1,022	8,143
At 31 May 2022	<u>-</u>	<u>6,366</u>	<u>12,707</u>
NET BOOK VALUE			
At 31 May 2022	<u>506,642</u>	<u>1,027</u>	<u>28,010</u>
At 31 May 2021	<u>-</u>	<u>2,049</u>	<u>13,985</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2021	90,214	6,597	122,753
Freehold Property	25,032	1,703	555,545
At 31 May 2022	<u>115,246</u>	<u>8,300</u>	<u>678,298</u>
DEPRECIATION			
At 1 June 2021	33,992	4,134	48,034
Charge for year	20,348	1,799	31,312
At 31 May 2022	<u>54,340</u>	<u>5,933</u>	<u>79,346</u>
NET BOOK VALUE			
At 31 May 2022	<u>60,906</u>	<u>2,367</u>	<u>598,952</u>
At 31 May 2021	<u>56,222</u>	<u>2,463</u>	<u>74,719</u>

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

	2022 £	2021 £
Trade debtors	42,539	36,440
Other debtors	<u>52,808</u>	<u>27,497</u>
	<u>95,347</u>	<u>63,937</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	40,186	-
Hire purchase contracts (see note 9)	3,908	-
Trade creditors	120,651	78,006
Taxation and social security	47,635	35,866
Other creditors	156,863	5,880
	<u>369,243</u>	<u>119,752</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	333,745	25,000
Hire purchase contracts (see note 9)	14,979	-
	<u>348,724</u>	<u>25,000</u>

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	3,908	-
Between one and five years	14,979	-
	<u>18,887</u>	<u>-</u>
	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	8,262	7,225
Between one and five years	13,342	13,525
	<u>21,604</u>	<u>20,750</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
2	Ordinary Shares	1.00	<u>2</u>	<u>2</u>

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.