

REGISTERED NUMBER: 06259746 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

1 World Solar Ltd

Contents of the Financial Statements
for the Year Ended 31 May 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: J H Walker

SECRETARY:

REGISTERED OFFICE: 35 Cobourg Road
Montpelier
Bristol
BS6 5HT

REGISTERED NUMBER: 06259746 (England and Wales)

ACCOUNTANTS: Dury & Company
51 Peaslands Road
Sidmouth
Devon
EX10 9BE

Balance Sheet
31 May 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,722		4,116
CURRENT ASSETS					
Stocks		1,016		1,500	
Debtors	5	49,661		43,924	
Cash at bank and in hand		<u>17,561</u>		<u>43,007</u>	
		68,238		88,431	
CREDITORS					
Amounts falling due within one year	6	<u>1,385</u>		<u>6,248</u>	
NET CURRENT ASSETS			<u>66,853</u>		<u>82,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>69,575</u>		<u>86,299</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>69,475</u>		<u>86,199</u>
SHAREHOLDERS' FUNDS			<u>69,575</u>		<u>86,299</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 director on 5 December 2017 and were signed by:

J H Walker - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

1 World Solar Ltd 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 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.

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 etc - 25% on reducing balance and 15% on reducing balance

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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2016 and 31 May 2017	<u>21,829</u>
DEPRECIATION	
At 1 June 2016	18,273
Charge for year	<u>834</u>
At 31 May 2017	<u>19,107</u>
NET BOOK VALUE	
At 31 May 2017	<u>2,722</u>
At 31 May 2016	<u>3,556</u>

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

	2017 £	2016 £
Trade debtors	15,566	16,670
Other debtors	<u>34,095</u>	<u>27,254</u>
	<u>49,661</u>	<u>43,924</u>

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

	2017 £	2016 £
Trade creditors	(4,171)	480
Taxation and social security	3,837	2,900
Other creditors	<u>1,719</u>	<u>2,868</u>
	<u>1,385</u>	<u>6,248</u>

7. **RESERVES**

	Retained earnings £
At 1 June 2016	86,199
Profit for the year	15,276
Dividends	<u>(32,000)</u>
At 31 May 2017	<u>69,475</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	2017	2016
	£	£
J H Walker		
Balance outstanding at start of year	19,889	-
Amounts advanced	20,740	19,889
Amounts repaid	(19,889)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,740</u>	<u>19,889</u>

All directors loans outstanding were repaid to the company within 9 months of the year end date.

9. **ULTIMATE CONTROLLING PARTY**

The company is controlled by J H Walker who is the 100% shareholder and sole director of the company.

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.