Registration number: 06718821

Solarframe Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

Thorntons
Chartered Certified Accountants
176-178 Pontefract Road
Cudworth
Barnsley
South Yorkshire
S72 8BE

Solarframe Limited

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Solarframe Limited

Company Information

Director	Mr Steve Taylor
Company secretary	Mr Steve Taylor
Registered office	UNIT 3 DAVEY ROAD FIELDS END BUSINESS PARK THURNSCOE NR ROTHERHAM SOUTH YORKSHIRE S63 0JF
Accountants	Thorntons Chartered Certified Accountants 176-178 Pontefract Road Cudworth Barnsley South Yorkshire S72 8BE

Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Solarframe Limited for the Year Ended 31 May 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Solarframe Limited for the year ended 31 May 2017 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html.

This report is made solely to the Board of Directors of Solarframe Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Solarframe Limited and state those matters that we have agreed to state to the Board of Directors of Solarframe Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Solarframe Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Solarframe Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Solarframe Limited. You consider that Solarframe Limited 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 accounts of Solarframe Limited. 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 accounts.

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Thorntons
Chartered Certified Accountants
176-178 Pontefract Road
Cudworth
Barnsley
South Yorkshire
S72 8BE

18 July 2017

Solarframe Limited

(Registration number: 06718821)
Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	302,230	249,859
Current assets			
Stocks	5	281,216	238,365
Debtors	6	448,691	437,339
Cash at bank and in hand		451,037	94,076
		1,180,944	769,780
Creditors: Amounts falling due within one year	7	(790,319)	(555,102)
Net current assets		390,625	214,678
Total assets less current liabilities		692,855	464,537
Creditors: Amounts falling due after more than one year	7	(121,624)	(59,191)
Net assets		571,231	405,346
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		570,231	404,346
Total equity		571,231	405,346

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Solarframe Limited

(Registration number: 06718821)
Balance Sheet as at 31 May 2017

Approved and authorised by the director on 18 July 2017

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Mr Steve Taylor

Director

The notes on pages 5 to 10 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:
UNIT 3 DAVEY ROAD FIELDS END BUSINESS PARK
THURNSCOE
NR ROTHERHAM
SOUTH YORKSHIRE
S63 0JF

These financial statements were authorised for issue by the director on 18 July 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% straight line basis
Fixtures and fittings	20% straight line basis
Office equipment	20% straight line basis
Leasehold improvements	10% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 39 (2016 - 34).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
Cost or valuation				
At 1 June 2016	77,314	125,007	130,153	176,001
Additions	-	21,175	69,478	66,950
At 31 May 2017	77,314	146,182	199,631	242,951
Depreciation				
At 1 June 2016	8,514	86,804	34,504	128,794
Charge for the period	7,731	16,846	47,033	33,622
At 31 May 2017	16,245	103,650	81,537	162,416
Carrying amount				
At 31 May 2017	61,069	42,532	118,094	80,535
At 31 May 2016	68,800	38,203	95,649	47,207

	Total £
Cost or valuation	
At 1 June 2016	508,475
Additions	157,603
At 31 May 2017	666,078
Depreciation	
At 1 June 2016	258,616
Charge for the period	105,232
At 31 May 2017	363,848
Carrying amount	
At 31 May 2017	302,230
At 31 May 2016	249,859

Included within the net book value of land and buildings above is £61,069 (2016 - £68,800) in respect of freehold land and buildings.

5 Stocks

	2017 £	2016 £
Work in progress	65,678	77,638
Other inventories	215,538	160,727
	281,216	238,365

6 Debtors

	Note	2017 £	2016 £
Trade debtors		361,179	343,605
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10	5,985	5,985
Other debtors		81,527	87,749
Total current trade and other debtors		448,691	437,339

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	85,040	85,654
Trade creditors		537,790	334,159
Taxation and social security		102,290	78,304
Other creditors		65,199	56,985
		790,319	555,102
Due after one year			
Loans and borrowings	8	121,624	59,191

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	121,624	59,191

	2017 £	2016 £
Current loans and borrowings		
Finance lease liabilities	45,040	20,654
Other borrowings	40,000	65,000
	85,040	85,654

9 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £55 (2016 - £84.50) per each Ordinary share	55,000	84,500.00

10 Related party transactions

Summary of transactions with parent

Solarframe Holdings Limited

Loans to related parties

	Parent £
2017	
At start of period	5,985

	Parent £
2016	
At start of period	5,985

11 Parent and ultimate parent undertaking

The company's immediate parent is Solarframe Holdings Limited, incorporated in England and Wales.

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.