Registration number: 08734321

Thermoglaze (UK) Limited

trading as Solartherm

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2015

Paul Winston Limited
Chartered Accountants
23 Alleyn Place
Westcliff On Sea
Essex
SS0 8AT

Thermoglaze (UK) Limited
trading as Solartherm
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Thermoglaze (UK) Limited
trading as Solartherm
Company Information

Director	Mr Danny Bovill
Registered office	601 International House 223 Regent Street London W1B 2QD
Accountants	Paul Winston Limited Chartered Accountants 23 Alleyn Place Westcliff On Sea Essex SS0 8AT

Thermoglaze (UK) Limited
trading as Solartherm
Director's Report for the Year Ended 31 October 2015

The director presents his report and the unaudited financial statements for the year ended 31 October 2015.

Director of the company

The director who held office during the year was as follows:

Mr Danny Bovill

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 27 January 2017 and signed on its behalf by:

.....

Mr Danny Bovill

Director

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Thermoglaze (UK) Limited trading as Solartherm for the Year Ended 31 October 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Thermoglaze (UK) Limited for the year ended 31 October 2015 set out on pages 4 to 9 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 http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Thermoglaze (UK) 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 Thermoglaze (UK) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Thermoglaze (UK) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Thermoglaze (UK) 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 Thermoglaze (UK) Limited. You consider that Thermoglaze (UK) 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 Thermoglaze (UK) 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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Paul Winston Limited
Chartered Accountants
23 Alleyn Place
Westcliff On Sea
Essex
SS0 8AT
27 January 2017

Thermoglaze (UK) Limited
trading as Solartherm
Profit and Loss Account for the Year Ended 31 October 2015

	Note	Year ended 31 October 2015 £	16 October 2013 to 31 October 2014 £
Turnover		5,346,309	718,650
Cost of sales		(4,959,953)	(386,672)
Gross profit		386,356	331,978
Administrative expenses		(367,210)	(329,853)
Operating profit	2	19,146	2,125
Other interest receivable and similar income		75	3
Profit on ordinary activities before taxation		19,221	2,128
Tax on profit on ordinary activities	3	-	(87)
Profit for the financial year	8	19,221	2,041

The notes on pages 6 to 9 form an integral part of these financial statements.

Thermoglaze (UK) Limited
trading as Solartherm
(Registration number: 08734321)
Balance Sheet at 31 October 2015

	Note	31 October 2015 £	31 October 2014 £
Fixed assets			
Tangible fixed assets	4	20,971	1,693
Current assets			
Debtors	5	1,188,721	271,540
Cash at bank and in hand		499,542	65,102
		1,688,263	336,642
Creditors: Amounts falling due within one year	6	(1,686,972)	(335,294)
Net current assets		1,291	1,348
Net assets		22,262	3,041
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account	8	21,262	2,041
Shareholders' funds		22,262	3,041

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the director on 27 January 2017

.....

Mr Danny Bovill
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% net book value
Office equipment	20% net book value
Motor vehicles	20% net book value

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating profit

Operating profit is stated after charging:

	Year ended 31 October 2015 £	16 October 2013 to 31 October 2014 £
Depreciation of tangible fixed assets	5,241	423

3 Taxation

Tax on profit on ordinary activities

	Year ended 31 October 2015 £	16 October 2013 to 31 October 2014 £
Current tax		
Corporation tax charge	-	87

4 Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 November 2014	1,039	1,077	2,116
Additions	6,777	17,742	24,519
At 31 October 2015	7,816	18,819	26,635
Depreciation			
At 1 November 2014	207	216	423
Charge for the year	1,521	3,720	5,241
At 31 October 2015	1,728	3,936	5,664
Net book value			
At 31 October 2015	6,088	14,883	20,971
At 31 October 2014	832	861	1,693

5 Debtors

	31 October 2015 £	31 October 2014 £
Trade debtors	879,556	265,703
Amounts owed by group undertakings and undertakings in which the company has a participating interest	218,900	-
Other debtors	90,265	5,837
	1,188,721	271,540

6 Creditors: Amounts falling due within one year

	31 October 2015 £	31 October 2014 £
Trade creditors	115,605	35,282
Bank loans and overdrafts	3,328	141
Amounts owed to group undertakings	1,465,000	275,000
Corporation tax	-	87
Other creditors	100,000	-
Directors' current accounts	3,039	24,784
	1,686,972	335,294

7 Share capital

Allotted, called up and fully paid shares

	31 October 2015		31 October 2014	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

8 Reserves

	Profit and loss account £	Total £
At 1 November 2014	2,041	2,041
Profit for the year	19,221	19,221
At 31 October 2015	21,262	21,262

9 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Silvercrest Construction (UK) Limited

(The company is a wholly owned subsidiary of Silvercrest Construction (UK) Limited.)

During the year fees were paid to Silvercrest (UK) Ltd of £16,750 (2014 £25,000).. At the balance sheet date the amount due from/(to) Silvercrest Construction (UK) Limited was £218,901 (2014 - (£25,000)).

Silvercrest Energy Ltd

(SIlvercrest Energy Ltd is also a subsidiary of Silvercrest Construction (UK) Ltd)

During the year a managemett fee of £nil (2014 £250,000) was payable to Silvercrest Energy Ltd and services were provided by that company to the value of £1,395,000 (2014 £nil). At the balance sheet date the amount due to Silvercrest Energy Ltd was £ 1,465,000 (2014 - £250,000).

Target Hire Limited

(Target Hirc Ltd is also a subsidiary of Silvercrest Construction (UK) Ltd)

During the year a managemett fee of £100,000 (2014 £nil) was payable to Target Hire Ltd.. At the balance sheet date the amount due to Target Hirc Limited was £100,000 (2014 - £nil).

10 Control

The company is controlled by the director who owns 100% 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.