

**Registered number: 08525541**

**Sunsave 23 (Yerbeston) Limited**

**Abbreviated accounts  
for the year ended 31 December 2015**

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## **Sunsave 23 (Yerbeston) Limited**

### **Independent auditors' report to Sunsave 23 (Yerbeston) Limited under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Sunsave 23 (Yerbeston) Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Iain Morris (Senior statutory auditor)  
for and on behalf of

**Chavereys**  
Chartered Accountants  
and Statutory Auditors  
Faversham

29 September 2016

**Sunsave 23 (Yerbeston) Limited**  
**Registered number: 08525541**

**Abbreviated balance sheet**  
**as at 31 December 2015**

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Intangible assets	2		-		10,483
Tangible assets	3		6,276,766		42,000
			<u>6,276,766</u>		<u>52,483</u>
<b>Current assets</b>					
Debtors	4	224,855		1,071	
Cash at bank		4,217		1,198	
		<u>229,072</u>		<u>2,269</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(6,465,173)</u>		<u>(56,571)</u>	
<b>Net current liabilities</b>			<u>(6,236,101)</u>		<u>(54,302)</u>
<b>Total assets less current liabilities</b>			<u>40,665</u>		<u>(1,819)</u>
<b>Provisions for liabilities</b>					
Other provisions			(90,000)		-
<b>Net liabilities</b>			<u>(49,335)</u>		<u>(1,819)</u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account			(49,337)		(1,821)
<b>Shareholders' deficit</b>			<u>(49,335)</u>		<u>(1,819)</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:



**C D K Reid**  
Director

Date: 29 September 2016

The notes on pages 3 to 5 form part of these financial statements.

## **Sunsave 23 (Yerbeston) Limited**

### **Notes to the abbreviated accounts for the year ended 31 December 2015**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2 Going concern**

The financial statements have been prepared on the basis the Company is a going concern, which the directors consider appropriate.

The directors have separately reviewed integrated forecasts for the Company, for the foreseeable future, which indicate that the Company will be able to meet its cash flow demands and liabilities as they fall due from cash flows from operations and existing working capital.

Since the balance sheet date the company was purchased by RI Income UK Holdings Limited. The directors have written confirmation that RI Income UK Holdings Limited intends to continue to financially support the Company during the 12 months following the date the financial statements are signed.

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of generated and exported power supplied during the year and subsidies, exclusive of Value Added Tax.

##### **1.4 Intangible fixed assets and amortisation**

Intangible assets comprises work relating to the planning and development of the solar park. The solar park is now operational and consequently the planning and development costs have been transferred into the solar park category in tangible fixed assets.

##### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Solar park	- 4% straight line
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##### **1.6 Operating leases**

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

##### **1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

## Sunsave 23 (Yerbeston) Limited

### Notes to the abbreviated accounts for the year ended 31 December 2015

#### 1. Accounting policies (continued)

##### 1.8 Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event and it is probable that the company will be required to settle the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is considered material.

Where the company, as lessee, is contractually required to restore leased property to an agreed condition prior to the release by a lessor, provision is made for such costs as they are identified.

#### 2. Intangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015 (as previously stated)	52,483
Prior year adjustment	(42,000)
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At 1 January 2015 (as restated)	10,483
Additions	300,004
Transfer to solar park	(310,487)
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At 31 December 2015	-
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<b>Net book value</b>	
At 31 December 2015	-
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At 31 December 2014 (as restated)	10,483
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## Sunsave 23 (Yerbeston) Limited

### Notes to the abbreviated accounts for the year ended 31 December 2015

#### 3. Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015 (as previously stated)	-
Prior year adjustment	42,000
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At 1 January 2015 (as restated)	42,000
Additions	5,938,757
Transfer between classes and from development	310,487
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At 31 December 2015	6,291,244
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<b>Depreciation</b>	
Charge for the year	14,478
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At 31 December 2015	14,478
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<b>Net book value</b>	
At 31 December 2015	6,276,766
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<i>At 31 December 2014 (as restated)</i>	<u>42,000</u>

Assets under construction comprise legal fees in relation to the development of the solar park, stage payments in relation to the connection of the site to the National Grid and costs associated with the EPC contract. The site became operational on 10 December 2015.

#### 4. Debtors

Prepayments and accrued income includes £79,950 (2014: £Nil) held in a solicitor's client account on behalf of the company.

#### 5. Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
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