

HARBOROUGH SOLAR ONE LIMITED
BOARD OF MANAGEMENT REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

MASTER ACCOUNTING LIMITED
THE STABLES
32 MAIN STREET, ASHLEY
MARKET HARBOROUGH
LE16 8HF

HARBOROUGH SOLAR ONE LIMITED

COMPANY INFORMATION

| | |
|---------------------|--|
| Board of Management | Peter Jones (Chair) Darren Woodiwiss David Robbins John Twidell Gavin Fletcher (Treasurer) Neil Burke Sharon Burke |
| Secretary | Neil Burke |
| Company number | 7169 |
| Registered office | The Stables 32 Main Street, Ashley Market Harborough LE16 8HF |
| Accountants | Master Accounting Limited The Stables 32 Main Street, Ashley Market Harborough LE16 8HF |
| Business address | The Stables 32 Main Street, Ashley Market Harborough LE16 8HF |

HARBOROUGH SOLAR ONE LIMITED

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HARBOROUGH SOLAR ONE LIMITED

BOARD OF MANAGEMENT'S REPORT

FOR THE YEAR ENDED 31 JULY 2021

The board of management present their report and financial statements for the year ended 31 July 2021.

Principal activities

The principal activity of the society was to carry on the business for the benefit of the community by facilitating renewable energy generation and sustainable energy activities in the Market Harborough area.

Board of Management

Members of the board of management who served from 1 August 2020 were:

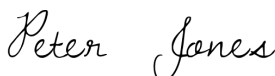
Peter Jones (Chair)
Darren Woodiwiss
David Robbins
John Twidell
Gavin Fletcher (Treasurer)
Neil Burke
Sharon Burke

During the year the society has managed the solar installations in three locations - Woodnewton Academy, Archway Health and Wellbeing, and NBJ Limited. Despite a reduction in overall generation due to outages and other operational factors, income levels were maintained and we were again happy to pay interest to members at 5% for those who invested in Project 1 (Woodnewton and Archway) and an interest payment of 4% was paid to our investors in Project 2 (NBJ Limited).

We look forward to continuing to manage these installations on behalf of members.

The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

On behalf of the board



Dec 14 2021

Peter Jones (Chair)
Chairman

Date



Gavin Fletcher
Treasurer



Dec 14 2021

Dec 15 2021

HARBOROUGH SOLAR ONE LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF THE UNAUDITED FINANCIAL STATEMENTS OF HARBOROUGH SOLAR ONE LIMITED

Independent Accountants' Report under Section 85 of the Co-operative and Community Benefit Societies Act 2014

We report to the members on the unaudited accounts for the year ended 31 July 2021 set out on pages 3 and 4.

RESPECTIVE RESPONSIBILITIES OF OFFICERS AND REPORTING ACCOUNTANTS

The society's officers are responsible for the preparation of the accounts, and they consider that the society is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the society's members that we have done so, and state those matters that we have agreed to state to them in this 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 society and the society's members, as a body, for our work or for this report.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the society, and making such limited enquiries of the officers of the society as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

OPINION

In our opinion:

- a) The accounts, including the revenue account and balance sheet, are in agreement with the accounting records kept by the society under s75 of the Co-operative and Community Benefit Societies Act 2014;
- b) Having regard only to, and on the basis of, the information contained in those accounting records the revenue account and balance sheet comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- c) For the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 were met in relation to the year.

Master Accounting Limited

Certified Public Accountants

29/11/2021

The Stables
32 Main Street, Ashley
Market Harborough
LE16 8HF

HARBOROUGH SOLAR ONE LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 JULY 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|-----------|-----------|
| Turnover | | 21,934 | 20,270 |
| Operating Costs | | 13,971 | 14,597 |
| | | | |
| Operating surplus/(deficit) | 2 | 7,963 | 5,672 |
| Other interest receivable and similar income | | - | - |
| Interest payable and similar charges | 3 | (7,906) | (7,998) |
| | | | |
| Surplus/(Deficit) on ordinary activities before taxation | | 57 | (2,326) |
| tax on surplus on ordinary activities | 4 | - | - |
| | | | |
| Surplus/(Deficit) for the year | | 57 | (2,326) |

HARBOROUGH SOLAR ONE LIMITED

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 JULY 2021

| | Notes | £ | 2021 £ | £ | 2020 £ |
|---|-------|---|-----------|---|-----------|
| Fixed assets | | | | | |
| Tangible assets | 6 | | 145,387 | | 154,322 |
| | | | | | |
| | | | 145,387 | | 154,322 |
| Current assets | | | | | |
| Stocks | | | - | | - |
| Debtors | 7 | | 3,744 | | 1,328 |
| Cash at bank and in hand | | | 21,500 | | 14,487 |
| | | | | | |
| | | | 25,244 | | 15,815 |
| Creditors: amounts falling due within one year | 8 | | (1,849) | | (1,412) |
| Net current assets | | | 23,395 | | 14,403 |
| Total assets less current liabilities | | | 168,782 | | 168,725 |
| Creditors: amounts falling due after one year | 9 | | - | | - |
| Capital and reserves | | | | | |
| Investment capital project 1 | | | 83,490 | | 83,490 |
| Investment capital project 2 | | | 99,000 | | 99,000 |
| Grants | | | 10,000 | | 10,000 |
| Reserves | | | (23,708) | | (23,765) |
| | | | | | |
| | | | 168,782 | | 168,725 |

These financial statements were approved by the Board of Management and signed on its behalf by:

Peter Jones

Peter Jones
Chairman

Dec 14 2021

Gavin Fletcher

Gavin Fletcher

Dec 14 2021

Date

D Woodiwiss

Dec 15 2021

HARBOROUGH SOLAR ONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with FRS 102.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life as follows:

| | | |
|---------------------|------|---------------|
| Plant and machinery | - 5% | Straight line |
|---------------------|------|---------------|

1.4 Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2 Operating Surplus

Operating profit is stated after charging:
Depreciation of tangible assets

| 2021 | 2020 |
|------|------|
| £ | £ |

| | |
|-------|-------|
| 8,935 | 7,676 |
|-------|-------|

3 Interest payable and similar charges

Bank interest
Members' interest

| | |
|-------------|-------|
| Project 1 | 2,978 |
| Project 2 | 3,582 |
| Unallocated | 1,347 |

| 2021 | 2020 |
|------|------|
| £ | £ |

| | |
|---|-------|
| - | - |
| - | 3,905 |
| - | - |
| - | - |

| | |
|-------|-------|
| 7,906 | 3,905 |
|-------|-------|

4 Taxation

Domestic current year tax
U.K. corporation tax

| 2021 | 2020 |
|------|------|
| £ | £ |

| | |
|---|---|
| - | - |
|---|---|

Current tax charge

| | |
|---|---|
| - | - |
|---|---|

HARBOROUGH SOLAR ONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

5 Intangible fixed assets

| | £ |
|-----------------------|-------------|
| Cost | |
| At 1 August 2020 | - |
| Additions | - |
| | <hr/> |
| At 31 July 2021 | - |
| | <hr/> |
| Depreciation | |
| At 1 August 2020 | - |
| Charge for the year | - |
| | <hr/> |
| At 31 July 2021 | - |
| | <hr/> |
| Net book value | |
| At 31 July 2021 | - |
| | <hr/> <hr/> |
| At 1 August 2020 | - |
| | <hr/> <hr/> |

HARBOROUGH SOLAR ONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

6 Tangible fixed assets

| | Plant & Machinery | Furniture & Fittings | | Total £ |
|-----------------------|-------------------|----------------------|---|------------|
| Cost | | | | |
| At 1 August 2020 | 178,693 | - | - | 178,693 |
| Additions | - | - | - | - |
| Disposals | - | - | - | - |
| At 31 July 2021 | 178,693 | - | - | 178,693 |
| Depreciation | | | | |
| At 1 August 2020 | 24,371 | - | - | 24,371 |
| Charge for the year | 8,935 | - | - | 8,935 |
| Disposals | - | - | - | - |
| At 31 July 2021 | 33,306 | - | - | 33,306 |
| Net book value | | | | |
| At 31 July 2021 | 145,387 | - | - | 145,387 |
| At 1 August 2020 | 154,322 | - | - | 154,322 |

7 Debtors

| | | 2021 £ | 2020 £ |
|---|-------|-----------|-----------|
| Trade Debtors | | | |
| NBJ (LONDON) Ltd | 425 | | |
| Woodnewton Academy Trust | 3,165 | 3,590 | 1,175 |
| Prepayments | | | |
| Naturesave (operational all risks) Paid up to 05/09/21 | 71 | | |
| Naturesave (directors and officers) Paid up to 11/10/21 | 83 | | |
| | | 154 | 153 |
| | | 3,744 | 1,328 |

8 Creditors: amounts falling due within one year

| | | 2021 £ | 2020 £ |
|--|---------------------------------------|-----------|-----------|
| Accruals | Master Accounting - 2021 accounts | 700 | 700 |
| Trade Creditors | Master Accounting - 2020 bookkeeping* | 480 | 360 |
| Tax (VAT) | | 669 | 352 |
| * £240 of this was paid by Harborough Energy Ltd, therefore Harborough Solar One Ltd needs to reimburse HE | | 1,849 | 1,412 |

HARBOROUGH SOLAR ONE LIMITED

SCHEDULE OF OPERATING COSTS

FOR THE YEAR ENDED 31 JULY 2021

| | 2021 £ | 2020 £ |
|-----------------------------------|-----------|-----------|
| Operating Costs | | |
| Wages | - | - |
| Consultancy Fees | - | - |
| Management services | 2,500 | 2,500 |
| Rent & Rates | 102 | 64 |
| Utilities | - | - |
| Insurance | 1,134 | 1,138 |
| Repairs and maintenance | - | - |
| Printing, postage and stationery | - | - |
| Advertising | - | - |
| Telephone & Internet | - | - |
| Motor running expenses | - | - |
| Travelling expenses | - | - |
| Entertaining | - | - |
| IT Costs | - | - |
| Professional Fees | - | 660 |
| Bank Charges | - | - |
| Bookkeeping & Accountancy Fees | 1,300 | 1,300 |
| Sundry expenses | - | - |
| Subscriptions/Membership Fees | - | - |
| Depreciation on intangible assets | - | - |
| Depreciation | 8,935 | 8,935 |
| | <hr/> | <hr/> |
| | 13,971 | 14,597 |
| | <hr/> | <hr/> |



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