

KELSALE-CUM-CARLTON COMMUNITY ENERGY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

KELSALE-CUM-CARLTON COMMUNITY ENERGY LIMITED
FOR THE YEAR ENDED 31 MARCH 2019

GENERAL

Board of Directors

Chris Burslem
Keith Dickerson
Tim Roberts

Registered Office

c/o T E Roberts
The Old Manor House
Bridge Street
Kelsale
Saxmundham
Suffolk
IP17 2PG

Registration Number

IP032347R

Accountants

Jamieson Stone LLP
Chartered Accountants
Windsor House
40/41 Great Castle Street
London
W1W 8LU

KELSALE-CUM-CARLTON COMMUNITY ENERGY LIMITED
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FOR THE YEAR ENDED 31 MARCH 2019

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KELSALE-CUM-CARLTON COMMUNITY ENERGY LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

Statement of Directors' responsibilities

The Co-operative and Community Benefit Societies Act 2014 requires the board of directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the excess of income over expenditure of the company for that period. In preparing those financial statements, the board of directors is required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The board of directors is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF KELSEALE-CUM-CARLTON COMMUNITY
ENERGY LIMITED

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, we have prepared for your approval the financial statements of Kelsale-cum-Carlton Community Energy Limited for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the board of directors of Kelsale-cum-Carlton Community Energy Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kelsale-cum-Carlton Community Energy Limited and state those matters that we have agreed to state to the board of directors of Kelsale-cum-Carlton Community Energy Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kelsale-cum-Carlton Community Energy Limited for our work or for this report

It is your duty to ensure that Kelsale-cum-Carlton Community Energy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kelsale-cum-Carlton Community Energy Limited. You consider that Kelsale-cum-Carlton Community Energy 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 financial statements of Kelsale-cum-Carlton Community Energy 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 financial statements.

Jamieson Stone LLP
Chartered Accountants
Windsor House
40/41 Great Castle Street
London
W1W 8LU

Date: Tuesday, 16 April 2019

KELSALE-CUM-CARLTON COMMUNITY ENERGY LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019

	£	2019 £	£	2018 £
<u>Income</u>				
Feed in tariff	735		1,177	
Social club	183		255	
	-----	918	-----	1,432
Less vat provisions		(35)		(59)
		-----		-----
		883		1,373
<u>Expenditure</u>				
Insurance	280		290	
Data protection registration	35		35	
FCA registration	67		65	
Community England subscription	120		-	
Hall hire	9		18	
Amortisation	843		843	
	-----	1,354	-----	1,251
		-----		-----
Operating surplus/deficit		(471)		122
Tax		-		-
		-----		-----
Net (deficit)/surplus for year		(471)		122
Retained (deficit)/surplus brought forward		54		(68)
		-----		-----
Retained (deficit)/surplus carried forward		(417)		54
		-----		-----

KELSALE-CUM-CARLTON COMMUNITY ENERGY LIMITED
BALANCE SHEET
AS AT 31 MARCH 2019

	£	2019 £	£	2018 £
TANGIBLE FIXED ASSETS				
Solar energy equipment at cost		16,860		16,860
Less: accumulated amortisation		(3,372)		(2,529)
		----- 13,488		----- 14,331
CURRENT ASSETS				
Cash at bank and in hand	4,182		4,275	
	----- 4,182		----- 4,275	
CURRENT LIABILITIES				
Vat liability	387		352	
Member loans	1,600		1,600	
	----- 1,987		----- 1,952	
NET CURRENT ASSETS		2,195		2,323
TOTAL NET ASSETS		----- 15,683		----- 16,654
FINANCED BY:				
Share capital		16,100		16,600
Retained (deficit)/surplus		(417)		54
		----- 15,683		----- 16,654

The financial statements were approved by the Board of Directors onand were signed on their behalf by:



.....
Tim Roberts



.....
Keith Dickerson

KELSALE-CUM-CARLTON COMMUNITY ENERGY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the FRS 102 Section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Income

Income comprises revenue from electricity generation and related renewable credits (mainly feed in tariff payments). Income is recognised on an arising basis except where a debtor is material and its inclusion is required for the accounts to show a true and fair view.

Tangible fixed assets

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Solar energy equipment – 5% on cost

Taxation

Current tax is the expected tax payable on the taxable surplus for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	2019	2018
	£	£
Amortisation – owned assets	843	843
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