REGISTERED NUMBER: 03740408 (England and Wales)

CEL-F SOLAR SYSTEMS LIMITED
ABBREVIATED AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

SATURDAY

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A30 10/01/2015 #53
COMPANIES HOUSE

Perrys Accountants Limited
Chartered Accountants
and Statutory Auditors
Perry House
32-34 St Johns Road
Tunbridge Wells
Kent
TN4 9NT

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CEL-F SOLAR SYSTEMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014

DIRECTORS:	K D Knapp A J Knapp R M Jenkins J K Lewis H R Parnell
SECRETARY:	K D Knapp
REGISTERED OFFICE:	32-34 St Johns Road Tunbridge Wells Kent TN4 9NT
REGISTERED NUMBER:	03740408 (England and Wales)
AUDITORS:	Perrys Accountants Limited Chartered Accountants and Statutory Auditors Perry House 32-34 St Johns Road Tunbridge Wells Kent TN4 9NT

REPORT OF THE INDEPENDENT AUDITORS TO
CEL-F SOLAR SYSTEMS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of CEL-F Solar Systems Limited for the year ended 30 June 2014 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.

Basis of opinion
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 to be delivered are properly prepared.

Opinion
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 have been properly prepared in accordance with the Regulations made under that Section.

Stephen Hale (Senior Statutory Auditor)
for and on behalf of Perrys Accountants Limited
Chartered Accountants
and Statutory Auditors
Perry House
32-34 St Johns Road
Tunbridge Wells
Kent
TN4 9NT

Date: 5/12/14

CEL-F SOLAR SYSTEMS LIMITED (REGISTERED NUMBER: 03740408)

ABBREVIATED BALANCE SHEET
30 JUNE 2014

	Notes	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS					
Intangible assets	2		64,334		63,321
Tangible assets	3		200,267		239,285
Investments	4		339,616		237,616
			604,217		540,222
CURRENT ASSETS					
Stocks		145,066		54,263	
Debtors		2,112,178		1,208,459	
Cash at bank		458,842		931,363	
		2,716,086		2,194,085	
CREDITORS					
Amounts falling due within one year	5	634,337		335,525	
NET CURRENT ASSETS			2,081,749		1,858,560
TOTAL ASSETS LESS CURRENT LIABILITIES			2,685,966		2,398,782
CREDITORS					
Amounts falling due after more than one year	5		(18,601)		(37,757)
PROVISIONS FOR LIABILITIES			(17,332)		(20,477)
NET ASSETS			2,650,033		2,340,548
CAPITAL AND RESERVES					
Called up share capital	6		7,000		7,000
Share premium			728,325		728,325
Profit and loss account			1,914,708		1,605,223
SHAREHOLDERS' FUNDS			2,650,033		2,340,548

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 December 2014 and were signed on its behalf by:



K D Knapp - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

Accounting convention
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).

Preparation of consolidated financial statements
The financial statements contain information about CEL-F Solar Systems Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover
Turnover represents amounts receivable for the supply of goods and services during the year.

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

Development costs	- straight line over 20 years

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- over period of lease
Plant and machinery	- 25% on cost and over period of lease
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development
Expenditure on research and development is capitalised in the balance sheet and amortised over its estimated useful life.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

continued...

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	72,184
Additions	4,703
At 30 June 2014	76,887
AMORTISATION	
At 1 July 2013	8,863
Amortisation for year	3,690
At 30 June 2014	12,553
NET BOOK VALUE	
At 30 June 2014	64,334
At 30 June 2013	63,321

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	582,232
Additions	54,546
At 30 June 2014	636,778
DEPRECIATION	
At 1 July 2013	342,947
Charge for year	93,564
At 30 June 2014	436,511
NET BOOK VALUE	
At 30 June 2014	200,267
At 30 June 2013	239,285

continued...

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2013	237,616
Additions	102,000
At 30 June 2014	339,616
NET BOOK VALUE	
At 30 June 2014	339,616
At 30 June 2013	237,616

The company's investments at the balance sheet date in the share capital of companies include the following:

Ecolution Products Limited
Nature of business: Distribution of renewable energy products

Class of shares:	% holding
Ordinary X	100.00
Ordinary Y	100.00

	2014 £	2013 £
Aggregate capital and reserves	(103,128)	(75,683)
Loss for the year	(27,445)	(460,902)

Ecolution Energy Services Limited
Nature of business: Renewable energy services

Class of shares:	% holding
Ordinary	100.00

	2014 £	2013 £
Aggregate capital and reserves	(287,402)	(225,396)
Loss for the year	(62,006)	(225,397)

5. CREDITORS

Creditors include an amount of £52,209 for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
595,000	Ordinary	1p	5,950	5,950
3,000	B Ordinary	1p	30	30
102,000	C Ordinary	1p	1,020	1,020
			7,000	7,000

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7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, the director K D Knapp owed the company £1,481, this balance is included in other debtors and was repaid within nine months of the year end.

At the balance sheet date the company owed the director A J Knapp £43, this balance is included in other creditors.

8. SUBSIDIARY COMPANIES

The accounts do not include the figures of Ecolution Products Limited and Ecolution Energy Services Limited, who are both wholly owned subsidiary companies, as the company has taken exemption from preparing group accounts on the basis that it is a small sized group.