

Registration number 32155R



Dorset Community Energy Limited

Accounts and Financial Statements for the year ended 31st March 2016

Dorset Community Energy Limited (Registration number 32155R)

Income and Expenditure Account

Year Ended 31st March 2016

	Note	2016	2015
		£	£
Turnover	1		
Solar PV Feed-in Tariff income		4,794	-
Sales of solar PV electricity		942	-
Grants		13,054	-
Donations		<u>4</u>	<u>-</u>
		18,794	-
Bank Interest Received		86	-
Total income		<u>18,880</u>	<u>-</u>
Grant Expenditure		5,633	1921
Subsidy re VAT		373	
General administrative expenses			
Meter online		244	-
Share Offer Costs		8,862	-
Planning applications/technical fees		55	600
Legal fees and Professional Fees		290	-
Accountancy /audit fees		210	-
Insurance		776	-
Organisational administration		175	-
Sundry expenses			-
		<u>16,618</u>	<u>(2,521)</u>
Finance charges			
Bank charges and loan interest		418	
Share Interest		4,382	
Depreciation costs	4		
Depreciation of fixed assets		<u>5,089</u>	<u>33</u>
		9,889	(35)
Loss for the financial year	2	<u>(7,627)</u>	<u>(2,556)</u>

The notes on pages 5 and 6 form an integral part of these financial statements

Dorset Community Energy Limited (Registration number 32155R)

Balance Sheet

31st March 2016

	Note	2016 £	2015 £
Fixed assets	4		
Tangible fixed assets		176,467	10,854
		<hr/>	<hr/>
Current assets			
Debtors		7,513	-
HMRC VAT		5,776	2,177
Cash in hand and at bank		293,721	19,433
		<hr/>	<hr/>
		307,010	21,610
Creditors: Amounts falling due within one year		(4,592)	
Short-term private business start-up loan provided by Ms J M Averill		(4)	(35,020)
		<hr/>	<hr/>
Net current assets		302,414	(13,410)
		<hr/>	<hr/>
Net assets (liabilities)		478,881	(2556)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	489,064	-
Profit and loss account	6	<u>(10,183)</u>	<u>-</u>
Shareholders' funds		<u>478,881</u>	<u>-</u>

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)


The notes on pages 5 and 6 form an integral part of these financial statements

Dorset Community Energy Limited (Registration number 32155R)

31st March 2016

Approved and authorised for issue by the Management Committee on13/4/16.....

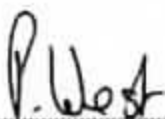
And signed on its behalf by:


.....

Tim Crabtree
Chairman


.....

Henry Lovegrove
Finance Director


.....

Pete West
Secretary

The notes on pages 5 and 6 form an integral part of these financial statements

Dorset Community Energy Limited

Notes to the Financial Statements

Year Ended 31 March 2016

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).

The Management Committee has taken advantage of the provisions of section 474 (2) of Part 15 of the Companies Act 2006 and has prepared an income and Expenditure Account instead of a Profit and Loss Account.

Turnover

Turnover represents income from renewable energy Feed-in Tariffs, sale of renewable electricity grants and other funding receivable, and bank deposit interest received.

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Fixtures fittings and office equipment	3-year straight line
Solar photovoltaic panels installed by Dorset Community Energy on roofs of 3 rd party sites (schools and village halls, etc)	20-year straight line

Financial instruments

Where shares are issued, any component that creates a financial liability for the Society is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the profit and loss account.

2 Operating profit

Operating profit is stated after charging:	2016	2015
	£	£
Depreciation of tangible fixed assets (solar PV panels)	5,089	33

3 Taxation	2016	2015
	£	£
Corporation tax charge	-	-

4 Tangible fixed assets	Total £
<i>Solar photovoltaic (PV) panels</i>	
Cost or valuation at 1 st April 2015	10,887
Additions	<u>170,702</u>
Cost as at 31 st March 2016	<u>181,589</u>
Depreciation as at 1 st April 2015	33
Charge for the year	<u>5,089</u>
Depreciation as at 31 st March 2016	<u>5,122</u>
Net book value at 31st March 2016	176,467
Net book value at 31st March 2015	10,854

5 Share capital	2016	2015
Allotted, called up and fully paid shares	£	£
Ordinary shares of £1 each	489,064	-

6 Reserves	Profit and loss Account
As at 31 March 2015	(2,556)
Loss for the Year	(7,627)
At 31 st March 2016	<u>(10,183)</u>

7 Related party transactions

There were no related party transactions during the year

ACCOUNTANTS REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF THE
DORSET COMMUNITY ENERGY LIMITED

I report on the accounts for the year ended 31 March 2016 set out on pages 2 to 6.

Respective responsibilities of directors and reporting accountants.

The directors of Dorset Community Energy Ltd, for the purpose of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of opinion

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

Opinion

In my opinion:

- a. the accounts are in agreement with the accounting records kept by the company under the Companies Act 2006.
- b. having regard to, and on the basis of, the information contained in those accounting records
 - i. the accounts have been drawn up in a manner consistent with the accounting requirement specified in the Act; and
 - ii. the company is satisfied the condition for exemption from an audit of the accounts for the year specified in section 476 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in the Act.

S. Aldworth

S Aldworth
Chartered Accountant
The School House
Clayhidon
Devon
EX15 3PL

Date 16th September 2016