

**DORSET COMMUNITY ENERGY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

**DORSET COMMUNITY ENERGY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
CONTENTS**

	Page
Company information	3
Directors' report	4
Accountants' report	5
Income statement	6
Statement of financial position	7
Notes to the accounts	8
Detailed profit and loss account	10

**DORSET COMMUNITY ENERGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

Directors	Dr Derek Moss Mr Timothy Crabtree Mr Henry Lovegrove Ms Emily Bullock Mr Peter West Mr Tom Burnett
Secretary	Mr Peter West
Company Number	32155R (England and Wales)
Registered Office	The Old House at Home Salisbury Street Dorchester Dorset DT1 1JU ENGLAND
Accountants	Darkin Miller Limited

DORSET COMMUNITY ENERGY LIMITED
(COMPANY NO: 32155R ENGLAND AND WALES)
DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 2018.

Principal activity

The principal activity is the installation of solar panels on the roofs of participating schools and village halls in the Dorset area. The schools and village halls will receive free or low cost electricity from the solar panels predicted to be worth in excess of £600,000 over a period of 20 years.

Directors

The following directors held office during the whole of the period:

Dr Derek Moss
Mr Timothy Crabtree
Mr Henry Lovegrove
Ms Emily Bullock
Mr Peter West
Mr Tom Burnett

Ms Jennifer Shackelford resigned on 12 July 2017.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. 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.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

.....
Mr Timothy Crabtree
Director

.....
Mr Henry Lovegrove
Finance Director

.....
Mr Pete West
Director and Secretary

Approved by the board on: 12 June 2018

DORSET COMMUNITY ENERGY LIMITED
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF DORSET COMMUNITY
ENERGY LIMITED FOR THE YEAR ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Dorset Community Energy Limited for the year ended 31 March 2018 as set out on pages 6 - 9 from the company's accounting records and from information and explanations you have given us.

As a practicing 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 at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Dorset Community Energy Limited, as a body, in accordance with the terms of our engagement letter dated 8 March 2017. Our work has been undertaken solely to prepare for your approval the accounts of Dorset Community Energy Limited and state those matters that we have agreed to state to the Board of Directors of Dorset Community Energy Limited, as a body, in this report in accordance with AAF 07/16 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dorset Community Energy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Dorset Community Energy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Dorset Community Energy Limited. You consider that Dorset 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 accounts of Dorset 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 accounts.

Darkin Miller Limited
Chartered Accountants

6 June 2018

DORSET COMMUNITY ENERGY LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

		2018	2017
		£	£
Turnover		57,820	38,301
Administrative expenses		(43,217)	(35,878)
Operating profit	4	14,603	2,423
Interest receivable and similar income		-	200
Interest payable and similar charges		(27,209)	(18,914)
Loss on ordinary activities before taxation		(12,606)	(16,291)
Tax on loss on ordinary activities		(40)	-
Loss for the financial year		(12,646)	(16,291)

DORSET COMMUNITY ENERGY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	5	423,271	446,858
Current assets			
Debtors	6	13,773	21,989
Cash at bank and in hand		47,307	14,283
		61,080	36,272
Creditors: amounts falling due within one year	7	(34,407)	(20,540)
Net current assets		26,673	15,732
Net assets		449,944	462,590
Capital and reserves			
Called up share capital	8	489,064	489,064
Profit and loss account		(39,120)	(26,474)
Shareholders' funds		449,944	462,590

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 12 June 2018

Mr Timothy Crabtree
Director

Mr Henry Lovegrove
Finance Director

Mr Pete West
Secretary and Director

Company Registration No. 32155R

DORSET COMMUNITY ENERGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

1 Statutory information

Dorset Community Energy Limited is a Community Benefit Society registered with the Financial Conduct Authority, registration number 32155R. The registered office is The Old House at Home, Salisbury Street, Dorchester, Dorset, DT1 1JU, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Turnover

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

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Solar photovoltaic panels installed by Dorset Community Energy on roofs of 3rd party sites (school and village halls etc):
20 years 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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

4 Operating profit

	2018	2017
	£	£
Profit before tax is stated after charging:		
Depreciation of tangible fixed assets	23,587	19,768

DORSET COMMUNITY ENERGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

5 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 April 2017	471,748
At 31 March 2018	471,748
Depreciation	
At 1 April 2017	24,890
Charge for the year	23,587
At 31 March 2018	48,477
Net book value	
At 31 March 2018	423,271
At 31 March 2017	446,858

6 Debtors

	2018 £	2017 £
Trade debtors	13,773	21,989

7 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	31,649	19,079
Taxes and social security	2,754	1,457
Other creditors	4	4
	34,407	20,540

8 Share capital

	2018 £	2017 £
Allotted, called up and fully paid: 489,064 Ordinary shares of £1 each	489,064	489,064

9 Transactions with related parties

Consultancy fees were invoiced to the Society by the following directors:
P West £3,402 (previous year £2,000);
H Lovegrove £1,520 (previous year £1,000);
T Burnett £250 (previous year £6,935);
E Bullock £1,485 (previous year £250).

10 Average number of employees

During the year the average number of employees was 0 (2017: 0).

**DORSET COMMUNITY ENERGY LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

	2018	2017
	£	£
Turnover		
Sales	57,820	38,301
Administrative expenses		
Travel and subsistence	764	1,231
Rent	172	178
Rates	1,344	-
Internet	2,694	1,120
Information and publications	1,358	249
Subscriptions	870	2,677
Insurance	2,643	2,291
Equipment expended	319	-
Software	1,457	545
Repairs and maintenance	2,162	405
Depreciation	23,587	19,768
Donations	-	2,351
Sundry expenses	330	(156)
Management fees	4,922	3,000
Other legal and professional	595	2,219
	43,217	35,878
Operating profit	14,603	2,423
Interest receivable		
Interest receivable	-	200
Interest payable		
Bank loans and overdrafts	56	121
Other loans	27,153	18,793
	27,209	18,914
Loss on ordinary activities before taxation	(12,606)	(16,291)