

**DORSET COMMUNITY ENERGY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

**DORSET COMMUNITY ENERGY LIMITED
ANNUAL REPORT AND UNAUDITED ACCOUNTS
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**DORSET COMMUNITY ENERGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

Directors

Dr Derek Moss
Mr Timothy Crabtree
Mr Henry Lovegrove
Ms Emily Bullock
Ms Jennifer Shackleford
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 2017.

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
Ms Jennifer Shackleford
Mr Tom Burnett

Mr Peter West was appointed on 11 October 2016.

The following directors resigned during the period:

Mr Christopher Hall resigned on 11 October 2016.
Mrs Judy Edwards resigned on 11 October 2016.

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

Approved by the board on: 26 June 2017

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 2017

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 2017 as set out on pages 7 - 11 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 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 profit 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 2017

DORSET COMMUNITY ENERGY LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2017

		2017	2016
		£	£
Turnover		38,301	18,794
Administrative expenses		(35,878)	(21,707)
Operating profit/(loss)	4	2,423	(2,913)
Interest receivable and similar income		200	86
Interest payable and similar charges		(18,914)	(4,800)
Loss on ordinary activities before taxation		(16,291)	(7,627)
Tax on profit on ordinary activities		-	-
Loss for the financial year		(16,291)	(7,627)

DORSET COMMUNITY ENERGY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	5	446,858	176,467
Current assets			
Debtors	6	21,989	13,289
Cash at bank and in hand		14,283	293,721
		<u>36,272</u>	<u>307,010</u>
Creditors: amounts falling due within one year	7	(20,540)	(4,596)
Net current assets		<u>15,732</u>	<u>302,414</u>
Net assets		<u>462,590</u>	<u>478,881</u>
Capital and reserves			
Called up share capital	8	489,064	489,064
Profit and loss account		(26,474)	(10,183)
Shareholders' funds		<u>462,590</u>	<u>478,881</u>

For the year ending 31 March 2017 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 26 June 2017.

Mr Timothy Crabtree
Director

Company Registration No. 32155R

DORSET COMMUNITY ENERGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

Dorset Community Energy Limited is a Community Benefit Society registered with the Financial Conduct Authority, registration number 32155R. The registered office and principal place of business 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

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

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, and bank deposit interest received.

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.

DORSET COMMUNITY ENERGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

4 Operating profit	2017	2016
	£	£
Profit before tax is stated after charging:		
Depreciation of tangible fixed assets	19,768	5,089
	<hr/>	<hr/>
5 Tangible fixed assets		Plant & machinery
		£
Cost or valuation		At cost
At 1 April 2016		181,589
Additions		290,159
At 31 March 2017		<hr/> 471,748
Depreciation		
At 1 April 2016		5,122
Charge for the year		19,768
At 31 March 2017		<hr/> 24,890
Net book value		
At 31 March 2017		<hr/> 446,858
At 31 March 2016		<hr/> 176,467
		<hr/>
6 Debtors	2017	2016
	£	£
Trade debtors	21,989	7,513
Other debtors	-	5,776
	<hr/> 21,989	<hr/> 13,289
	<hr/>	<hr/>
7 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	19,079	4,592
Other taxes and social security costs	1,457	-
Other creditors	4	4
	<hr/> 20,540	<hr/> 4,596
	<hr/>	<hr/>
8 Share capital	2017	2016
	£	£
Allotted, called up and fully paid:		
489,064 Ordinary shares of £1 each	489,064	489,064
	<hr/>	<hr/>
9 Transactions with related parties		
Consultancy fees were invoiced to the Society by the following directors:		
P West £2,000 (previous year £nil);		
H Lovegrove £1,000 (previous year £nil);		
T Burnett £6,935 (previous year £2,497		
E Bullock £250 (previous year £nil)		

**DORSET COMMUNITY ENERGY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

10 Average number of employees

During the year the average number of employees was 0 (2016: 0).

**DORSET COMMUNITY ENERGY LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	2017	2016
	£	£
Turnover		
Sales	38,301	18,794
Administrative expenses		
Travel and subsistence	1,231	-
Rent	178	40
Internet	1,120	59
Stationery and printing	-	131
Information and publications	249	-
Subscriptions	2,677	500
Insurance	2,291	776
Software	545	244
Repairs and maintenance	405	-
Depreciation	19,768	5,089
Donations	2,351	14,495
Sundry expenses	(156)	373
Management fees	3,000	-
Other legal and professional	2,219	-
	35,878	21,707
Operating profit/(loss)	2,423	(2,913)
Interest receivable		
Interest receivable	200	86
Interest payable		
Bank loans and overdrafts	121	418
Other loans	18,793	4,382
	18,914	4,800
Loss on ordinary activities before taxation	(16,291)	(7,627)