

**BRIGHTON ENERGY LIMITED  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**Brighton Energy Limited**  
**Directors' Report and Financial Statements**  
**For The Year Ended 31 March 2016**

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**Brighton Energy Limited**  
**Company Information**  
**For The Year Ended 31 March 2016**

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**Directors**

Ms S Paskins  
Mr T Walker  
Mr J Smith  
Mr W Cottrell  
Mr D Tow

**Company Number** 31107R

**Registered Office**

Flat 7  
47 Montpelier Road  
Brighton  
East Sussex  
BN1 3BA

**Accountants**

Craker Business Solutions LTD  
Chartered Accountants  
3 Rose Cottages  
Lewes Road  
Danehill  
West Sussex  
RH17 7ET

**Brighton Energy Limited**  
**Company No. 31107R**  
**Directors' Report For The Year Ended 31 March 2016**

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The directors present their report and the financial statements for the year ended 31 March 2016.

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Co-operative and Communities and Benefits Act 2014 requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under law the directors must not approve the financial statements 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 the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements comply with the Co-operative and Communities and Benefits 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.

**Principal Activity**

Brighton Energy Limited's principal activity during the year continued to be the development of renewable resources in the South. Brighton Energy Limited does this for the benefit of the community - by offering the chance to part-own these renewables people get the chance to become involved in renewable energy and support further renewables schemes.

**Directors**

The directors who held office during the year were as follows:

Ms S Paskins	APPOINTED	21/09/2015
Mr T Walker	APPOINTED	11/05/2015
Mr J Smith		
Mr W Cottrell		
Mr D Tow		

Under the Brighton Energy Limited's rules, each year one third of the directors stand down, or the nearest to one third. Directors who wish to then stand again are voted in at the AGM.

Total remuneration in the form of Salary to Directors for the year was nil (2015: nil). See note 12 for details of payments made to Directors.

**Small Company Rules**

This report and these accounts are prepared complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

On behalf of the board

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**Mr D Tow**

**6 October 2016**

**Brighton Energy Limited**  
**Accountant's Report**  
**For The Year Ended 31 March 2016**

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**Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of Brighton Energy Limited For The Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Co-operative and Communities Benefit Societies Act 2014, I have prepared for your approval the accounts of Brighton Energy Limited For The Year Ended 31 March 2016 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member 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](http://icaew.com/membershandbook).

This report is made to solely to the directors of Brighton Energy Limited, as a body, in accordance with the terms of our engagement letter dated 18 September 2012. Our work has been undertaken solely to prepare for your approval the accounts of Brighton Energy Limited and state those matters that we have agreed to state to the directors of Brighton Energy Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brighton Energy Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Brighton 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 or loss of Brighton Energy Limited. You consider that Brighton Energy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Brighton 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 financial statements.

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**6 October 2016**

Craker Business Solutions LTD  
Chartered Accountants

3 Rose Cottages  
Lewes Road  
Danehill  
West Sussex  
RH17 7ET

**Brighton Energy Limited**  
**Profit and Loss Account**  
**For The Year Ended 31 March 2016**

	Notes	2016 £	2015 £
<b>TURNOVER</b>		81,948	64,301
Cost of sales		<u>(2,656)</u>	<u>(3,968)</u>
<b>GROSS PROFIT</b>		79,292	60,333
Administrative expenses		(54,265)	(37,640)
Other operating income		<u>764</u>	<u>350</u>
<b>OPERATING PROFIT</b>	<b>3</b>	25,791	23,043
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</b>		<u>25,791</u>	<u>23,043</u>
Other interest receivable and similar income		198	148
Interest payable and similar charges	<b>4</b>	<u>(31,810)</u>	<u>(443)</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(5,821)	22,748
Tax on profit on ordinary activities	<b>5</b>	<u>11</u>	<u>44,458</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>	<b>11</b>	<u><u>(5,810)</u></u>	<u><u>67,206</u></u>

**Brighton Energy Limited**  
**Balance Sheet**  
**As at 31 March 2016**

	Notes	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		934,982		659,311
			<u>934,982</u>		<u>659,311</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	19,036		40,626	
Cash at bank and in hand		353,029		33,950	
			<u>372,065</u>		<u>74,576</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>		<u>(16,420)</u>		<u>(13,339)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>355,645</u>		<u>61,237</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,290,627</u>		<u>720,548</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>9</b>		<u>(20,017)</u>		<u>(20,028)</u>
<b>NET ASSETS</b>			<u>1,270,610</u>		<u>700,520</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		1,253,901		678,001
Other reserves			(7,666)		(7,666)
Profit and Loss Account			24,375		30,185
<b>SHAREHOLDERS' FUNDS</b>	<b>11</b>		<u>1,270,610</u>		<u>700,520</u>

**Brighton Energy Limited  
Balance Sheet (continued)  
As at 31 March 2016**

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The directors are satisfied that Brighton Energy Limited is entitled to exemption from the requirement to obtain an audit in accordance with the Co-operative and Community Benefit Societies Act 2014 section 84 (1).

**Directors' responsibilities:**

- The members have not required Brighton Energy Limited to obtain an audit in accordance with the Co-operative and Community Benefit Societies Act 2014 section 84 (2).
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- The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Communities Benefit Act 2014 with respect to accounting records and the preparation of accounts.

On behalf of the board

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**Mr D Tow**

**6 October 2016**

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**Mr T Walker**

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**Ms S Paskins**

**Brighton Energy Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 March 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Specifically turnover comprises revenue from electricity generation and related renewable credits (e.g. Feed in Tariff payments). Turnover is recognised on an accrual basis, with revenue recognised when power is generated.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and Machinery: 20 or 25 years reducing balance depending on length of lease

Computer Equipment: 33% straight line.

**1.4. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.5. Government grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Turnover by Principal Activities**

Analysis of turnover by principal activities is as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Electricity sales	8,952	6,980
FIT and other credits	75,904	54,275
Grant income	(2,908)	3,046
	<u>81,948</u>	<u>64,301</u>

**Brighton Energy Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2016**

**3. Operating Loss**

The operating loss is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	30,058	24,766
	<u>30,058</u>	<u>24,766</u>

**4. Interest Payable**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	443
Other finance charges	31,810	-
	<u>31,810</u>	<u>443</u>

Other finance charges include interest paid to members within the year.

**5. Tax on Profit on Ordinary Activities**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
UK Corporation Tax	-	99
	<u>-</u>	<u>99</u>
<b>Total Current Tax Charge</b>	<b>-</b>	<b>99</b>
Deferred Taxation	(11)	(44,557)
	<u>(11)</u>	<u>(44,557)</u>
	<u>(11)</u>	<u>(44,458)</u>

**Brighton Energy Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2016**

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Assets Under Construction</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2015	684,925	15,712	390	701,027
Additions	319,879	305,729	-	625,608
Disposals	-	(319,879)	-	(319,879)
As at 31 March 2016	<u>1,004,804</u>	<u>1,562</u>	<u>390</u>	<u>1,006,756</u>
<b>Depreciation</b>				
As at 1 April 2015	41,532	-	184	41,716
Provided during the period	29,928	-	130	30,058
As at 31 March 2016	<u>71,460</u>	<u>-</u>	<u>314</u>	<u>71,774</u>
<b>Net Book Value</b>				
As at 31 March 2016	<u>933,344</u>	<u>1,562</u>	<u>76</u>	<u>934,982</u>
As at 1 April 2015	<u>643,393</u>	<u>15,712</u>	<u>206</u>	<u>659,311</u>

Assets Under Construction represent directly attributable costs incurred in order to install solar photovoltaic systems. Assets Under Construction are not depreciated until the asset is bought into use at which point they are moved to Plant and Machinery and then depreciated.

**7. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	5,377
Prepayments and accrued income	19,036	35,249
	<u>19,036</u>	<u>40,626</u>

**Brighton Energy Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2016**

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	960
Corporation tax	-	99
VAT	296	755
Other creditors	(96)	2,300
Accruals and deferred income	16,051	9,032
Directors' loan accounts	169	193
	<u>16,420</u>	<u>13,339</u>
	<u>16,420</u>	<u>13,339</u>

**9. Deferred Taxation**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
As at 1 April 2015	20,028	64,585
Deferred taxation	(11)	(44,557)
	<u>20,017</u>	<u>20,028</u>
	<u>20,017</u>	<u>20,028</u>

The provision for deferred taxation is made up of accelerated capital allowances

**10. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	1253901	1,253,901	678,001
			<u>1,253,901</u>	<u>678,001</u>
			<u>1,253,901</u>	<u>678,001</u>

During the year 593,900 shares were issued with a nominal value of £1.

During the year 18,000 shares were withdrawn upon request of shareholders, returning share capital of £18,000.

**11. Reconciliation of Reserves**

	<b>Share Capital</b>	<b>Other reserves</b>	<b>Profit &amp; Loss Account</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2015	1,253,901	(7,666)	30,185
Loss for year	-	-	(5,810)
	<u>1,253,901</u>	<u>(7,666)</u>	<u>24,375</u>
	<u>1,253,901</u>	<u>(7,666)</u>	<u>24,375</u>

**Brighton Energy Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 March 2016**

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**12. Related Party Transactions**

**Mr W Cottrell**

Director

Mr W Cottrell received £18,263 (2015: £15,333) as a subcontractor to Brighton Energy Limited for performing project development and administrative services. As a subcontractor he was owed nil (2015: £2,145) at year end. At year end he was owed £152 (2015: £152) for business expenses he incurred personally. Mr W Cottrell holds 400 shares (2015: 400).

**Mr D Tow**

Director

Mr D Tow received £20,876 (2015: £6,088) as a subcontractor to Brighton Energy Limited for performing project development and administrative services. As a subcontractor he was owed £1,300 (2015: £1,740) at year end. At year end he was owed a further £17 (2015: £41) for business expenses he incurred personally. Mr D Tow holds 400 shares (2015: 400).

**Mr J Smith**

Director

Mr J Smith has a controlling interest in a company which supplied services to Brighton Energy Limited to a total value of £1,078 during the year (2015: nil). No monies were owed at year end (2015: nil). Mr J Smith holds 13,250 shares (2015: 8,250).

**Mr T Walker**

Director

Mr T Walker holds 4,000 shares.

**Ms S Paskins**

Director

Ms S Paskins holds 25,000 shares.

**13. Controlling Party Not Known**

There is no ultimate controlling party. Although members may own a significant portion of the share capital, each shareholder has only one vote.