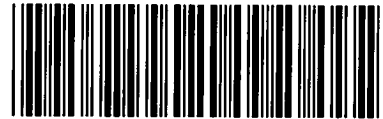


Unaudited Financial Statements
for the Year Ended 31 October 2017
for
Discovery Solar Systems Limited

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COMPANIES HOUSE

Discovery Solar Systems Limited

Contents of the Financial Statements
for the Year Ended 31 October 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Discovery Solar Systems Limited
Company Information
for the Year Ended 31 October 2017

DIRECTORS: H F Ogilvie
N G Cunningham

SECRETARY: N G Cunningham

REGISTERED OFFICE: 8 Tom Johnston Road
West Pitkerro Industrial Estate
Dundee
DD4 8XD

REGISTERED NUMBER: SC035555 (Scotland)

ACCOUNTANTS: MMG Archbold
Chartered Accountants
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

BANKERS: The Royal Bank of Scotland plc
3 High Street
Dundee
ANGUS
DD1 9LY

SOLICITORS: Thorntons WS
Whitehall House
33 Yeaman Shore
Dundee
DD1 4BJ

Balance Sheet
31 October 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	4	49,000	49,000
Cash at bank		11,338	16,735
		<u>60,338</u>	<u>65,735</u>
CREDITORS			
Amounts falling due within one year	5	11,338	14,933
		<u>49,000</u>	<u>50,802</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>49,000</u>	<u>50,802</u>
CAPITAL AND RESERVES			
Called up share capital		49,000	49,000
Retained earnings		-	1,802
SHAREHOLDERS' FUNDS		<u>49,000</u>	<u>50,802</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

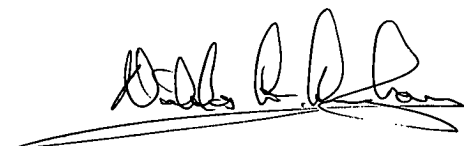
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf by:



N G Cunningham - Director

Discovery Solar Systems Limited
Notes to the Financial Statements
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

Discovery Solar Systems Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102. "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards and on the basis that the company can continue to operate as a going concern.

Tangible fixed assets

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Taxation

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. AUDITORS' REMUNERATION

	2017 £	2016 £
Fees payable to the company's auditors for the audit of the company's financial statements	-	1,000
	<u> </u>	<u> </u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts due by group companies	49,000	49,000
	<u> </u>	<u> </u>

Discovery Solar Systems Limited

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Corporation tax	-	2,075
Other creditors	11,338	11,338
Accruals	-	1,520
	<u>11,338</u>	<u>14,933</u>

6. CONTINGENT LIABILITIES

The Royal Bank of Scotland plc holds an unlimited inter-company cross guarantee granted by the company together with the parent company and three fellow subsidiaries in support of group borrowing facilities, supported by a Bond and Floating Charge from the aforementioned companies. Funding arrangements are acknowledged in an unregistered letter of set-off by all group members involved. At the year-end bank borrowings of group companies amounted to £1,934,498 (2016 - £2,202,755).

7. RELATED PARTY DISCLOSURES

Control

Throughout the year the company was a wholly - owned subsidiary of Malcolm, Ogilvie & Company Limited. The company's registered office is the same as that of the subsidiary. The parent company's shareholders include N G Cunningham, H F Ogilvie and members of their families.

Transactions

The company has taken advantage of the disclosure exemption conferred by Financial Reporting Standard 102 Section 33 1A on the basis that the company is a wholly - owned subsidiary included in the financial statements of the ultimate parent company (see above).