Solar panels can mean big bucks. They reduce your electricity bill and pay you for generating power. While the 'feed-in tariff' you get for generating electricity has been cut, they can still be worth it.

This guide takes you through whether solar panels are right for you, how much you can earn, if free panels are worth it and how to get them fitted safely.

Solar panel need-to-knows

"Solar power? Hang on, we don't live in California!" Yet it's all about daylight, not sunshine, so panels can still generate some electricity on gloomy days - vital when the weather's as dull as watching Steve Davis watching paint dry.

Yet before you stick them on your home, understand these key need-to-knows.

1. Want solar panels? How to install

Install solar panels and you get paid a 'feed-in tariff' for the energy produced, even if you use it yourself. The tariff you get depends on when your panels are fully installed and registered. Once you've done that, your rate's guaranteed for 20 years.

Every now and then, the Government lowers this tariff, and the last cut was on 1 April 2014.

2. You need a south-facing roof

You usually need a roof that faces roughly within 45 degrees of south, with no shade from other buildings or trees. While some early or late shading is okay, the roof should be unshaded between 10am and 4pm. If your roof doesn't fit this criteria, you may not be able to get maximum payments with solar panels.

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3. You save on electricity bills

The Energy Saving Trust estimates a typical 4kWp system can knock £125 off a family's bills each year. Electricity prices are predicted to rise massively over the next 20 years, which means the amount you'd save would as well.

The savings depend on the system size, electricity use, whether you're at home during the day and other factors.

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4. Panel prices have dropped

The Government may have slashed payments for generating electricity, but the price of a typical (4kWp) solar panel system, including installation, has dropped to about £7,000 (£6,000-£6,500 in some cases). A system this size used to cost £10,000 to £12,000.