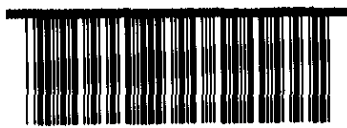


Unaudited Abbreviated Accounts
for the Year Ended 31st December 2004
for
Solway Gas Limited



SCT	88VCE4JB	0669
COMPANIES HOUSE		18/04/05
SCT	88XEB4KA	0011
COMPANIES HOUSE		19/04/05

Solway Gas Limited
Company Information
for the Year Ended 31st December 2004

DIRECTORS:	R Grierson Mrs M E Grierson
SECRETARY:	Mrs M Grierson
REGISTERED OFFICE:	30 Castle Street Dumfries Dumfries & Galloway DG1 1EN
REGISTERED NUMBER:	80500 (Scotland)
ACCOUNTANTS:	Farries, Kirk and McVean Chartered Accountants 30 Castle Street Dumfries DG1 1EN
SOLICITORS:	John Henderson & Sons, 8 Bank Street, Dumfries. DG1 2NS

Solway Gas Limited

Abbreviated Balance Sheet
31st December 2004

2003			2004	
£	£	Notes	£	£
87,970				
		FIXED ASSETS:		
		Tangible assets		92,095
		CURRENT ASSETS:		
	15,500	Stocks	15,800	
	69,731	Debtors	56,961	
	85,231		72,761	
		CREDITORS: Amounts falling		
	163,826	<i>due within one year</i>	142,089	
(78,595)		NET CURRENT LIABILITIES:		(69,328)
9,375		TOTAL ASSETS LESS CURRENT		
		LIABILITIES:		22,767
1,199		PROVISIONS FOR LIABILITIES		
		AND CHARGES:		1,199
£8,176				£21,568
		CAPITAL AND RESERVES:		
100		Called up share capital		100
8,076		Profit and loss account		21,468
£8,176		SHAREHOLDERS' FUNDS:		£21,568

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

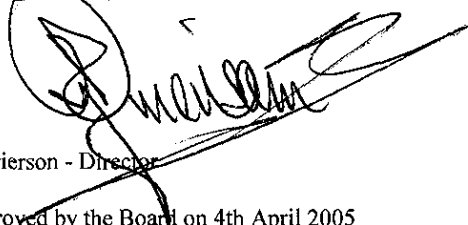
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



R Grierson - Director

Approved by the Board on 4th April 2005

The notes form part of these abbreviated accounts

Solway Gas Limited

Notes to the Abbreviated Accounts
for the Year Ended 31st December 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st January 2004	182,645
Additions	12,958
At 31st December 2004	195,603
DEPRECIATION:	
At 1st January 2004	94,675
Charge for year	8,833
At 31st December 2004	103,508
NET BOOK VALUE:	
At 31st December 2004	92,095
At 31st December 2003	87,970

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	75,580	93,072