

REGISTERED NUMBER: SC095961 (Scotland)

GARBHAIG HYDRO POWER COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

THURSDAY



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28/02/2013

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COMPANIES HOUSE



Hardie Caldwell LLP

MEMBERSHIP ACCOUNTANTS & BUSINESS ADVISORS

Glasgow

GARBHAIG HYDRO POWER COMPANY LIMITED

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FOR THE YEAR ENDED 31 MAY 2012**

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GARBHAIG HYDRO POWER COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012**

DIRECTORS:

R N Foster
M C Foster
Mrs J Foster
N de C Grubb

SECRETARY:

Mrs J Foster

REGISTERED OFFICE:

Ashfield Farm
Achnamara
Lochgilphead
Argyll
PA31 8PT

REGISTERED NUMBER:

SC095961 (Scotland)

AUDITORS:

Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

SOLICITORS:

Brechin Tindal Oatts
48 St Vincent Street
Glasgow
G2 5HS

**REPORT OF THE INDEPENDENT AUDITORS TO
GARBHAIG HYDRO POWER COMPANY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Garbhaig Hydro Power Company Limited for the year ended 31 May 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Hardie Caldwell LLP

Angus McCuaig (Senior Statutory Auditor)
for and on behalf of Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

26 February 2013

GARBHAIG HYDRO POWER COMPANY LIMITED

ABBREVIATED BALANCE SHEET
31 MAY 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Tangible assets	2		1,052,771		1,085,097
Investments	3		1		1
			<u>1,052,772</u>		<u>1,085,098</u>
CURRENT ASSETS					
Debtors		310,075		297,757	
Cash at bank		198,293		128,124	
		<u>508,368</u>		<u>425,881</u>	
CREDITORS					
Amounts falling due within one year		<u>317,864</u>		<u>275,890</u>	
NET CURRENT ASSETS			<u>190,504</u>		<u>149,991</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,243,276		1,235,089
PROVISIONS FOR LIABILITIES			<u>194,006</u>		<u>196,596</u>
NET ASSETS			<u><u>1,049,270</u></u>		<u><u>1,038,493</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		733,611		733,611
Other reserves			64,529		64,529
Profit and loss account			251,130		240,353
SHAREHOLDERS' FUNDS			<u><u>1,049,270</u></u>		<u><u>1,038,493</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 February 2013 and were signed on its behalf by:



R N Foster - Director

The notes form part of these abbreviated accounts

GARBHAIG HYDRO POWER COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales in respect of renewable energy services, 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.

Land and buildings - 2% on cost

Deferred tax

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

Going Concern

The company is expected to continue to generate positive cash flows on its own account for the foreseeable future. The company participates in the group's centralised treasury arrangements and so shares banking arrangements with its parent.

The directors, having assessed the responses of the directors of the company's parent CRF Hydro Power Limited to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of CRF Hydro Power Limited and Garbhaig Hydro Power Company Limited to continue as going concerns or their ability to continue with their current banking arrangements.

On the basis of their assessment of the company's financial position and of the enquiries made of the directors of CRF Hydro Power Limited, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	1,555,352
Additions	7,199
Disposals	(6,858)
At 31 May 2012	1,555,693
DEPRECIATION	
At 1 June 2011	470,255
Charge for year	32,667
At 31 May 2012	502,922
NET BOOK VALUE	
At 31 May 2012	1,052,771
At 31 May 2011	1,085,097

GARBHAIG HYDRO POWER COMPANY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012**

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2011 and 31 May 2012	<u>1,000</u>
PROVISIONS	
At 1 June 2011 and 31 May 2012	<u>999</u>
NET BOOK VALUE	
At 31 May 2012	<u>1</u>
At 31 May 2011	<u>1</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.12 £	31.5.11 £
733,611	Ordinary	1	<u>733,611</u>	<u>733,611</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is CRF Hydro Power Limited, a company incorporated in Great Britain and registered in Scotland.