

BLAIRHILL WATER POWER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001



BLAIRHILL WATER POWER LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		243,068		244,378
Current assets					
Debtors		11,296		6,785	
Cash at bank and in hand		489		297	
		<u>11,785</u>		<u>7,082</u>	
Creditors: amounts falling due within one year		<u>(6,353)</u>		<u>(2,196)</u>	
Net current assets			5,432		4,886
Total assets less current liabilities			<u>248,500</u>		<u>249,264</u>
Creditors: amounts falling due after more than one year			<u>(131,308)</u>		<u>(79,585)</u>
			<u>117,192</u>		<u>169,679</u>
Capital and reserves					
Called up share capital	3		90,000		90,000
Profit and loss account			27,192		79,679
Shareholders' funds - equity interests			<u>117,192</u>		<u>169,679</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

BLAIRHILL WATER POWER LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) **AS AT 31 DECEMBER 2001**

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

The financial statements were approved by the Board on 1 August 2002



The Hon E D Bruce BA
Director

BLAIRHILL WATER POWER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Construction Work	2% Straight Line
Leased Assets	15% Straight Line
Equipment	15% and 25% Straight Line

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2001	537,486
Additions	5,000
At 31 December 2001	542,486
Depreciation	
At 1 January 2001	293,108
Charge for the year	6,310
At 31 December 2001	299,418
Net book value	
At 31 December 2001	243,068
At 31 December 2000	244,378

BLAIRHILL WATER POWER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

3	Share capital	2001 £	2000 £
	Authorised		
	90,000 Ordinary of £ 1 each	90,000	90,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	90,000 Ordinary of £ 1 each	90,000	90,000
		<u> </u>	<u> </u>