

BLAIRHILL WATER POWER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



SCT SIA31MX7 0006
COMPANIES HOUSE 25/07/03

BLAIRHILL WATER POWER LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		236,258		243,068
Current assets					
Debtors		21,159		11,296	
Cash at bank and in hand		4,226		489	
		<u>25,385</u>		<u>11,785</u>	
Creditors: amounts falling due within one year		<u>(5,257)</u>		<u>(6,353)</u>	
Net current assets			<u>20,128</u>		<u>5,432</u>
Total assets less current liabilities			<u>256,386</u>		<u>248,500</u>
Creditors: amounts falling due after more than one year			<u>(109,898)</u>		<u>(131,308)</u>
			<u>146,488</u>		<u>117,192</u>
Capital and reserves					
Called up share capital	3	90,000		90,000	
Profit and loss account		56,488		27,192	
Shareholders' funds			<u>146,488</u>		<u>117,192</u>

BLAIRHILL WATER POWER LIMITED

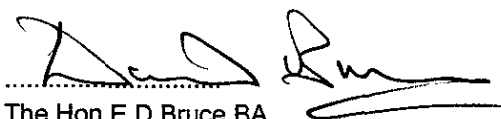
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2002

In preparing these abbreviated accounts:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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.

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



The Hon E D Bruce BA
Director

15/7/2003

BLAIRHILL WATER POWER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 2002 & at 31 December 2002	542,486
Depreciation	
At 1 January 2002	299,418
Charge for the year	6,810
At 31 December 2002	306,228
Net book value	
At 31 December 2002	236,258
At 31 December 2001	243,068

BLAIRHILL WATER POWER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

3	Share capital	2002 £	2001 £
	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>