

Unaudited Abbreviated Accounts for the Year Ended 31st August 2003

for

Struan Energy Limited



NORMAN GRAY & Co.

CHARTERED CERTIFIED ACCOUNTANTS

72 Carden Place, Aberdeen AB10 1UL

Struan Energy Limited
Company Information
for the Year Ended 31st August 2003

DIRECTOR:	Mr A Sneddon
SECRETARY:	Mrs J M Sneddon
REGISTERED OFFICE:	16 Albyn Place Aberdeen AB10 1PS
REGISTERED NUMBER:	199331 (Scotland)
ACCOUNTANTS:	Norman Gray & Co. 72 Carden Place Aberdeen AB10 1UL
BANKERS:	Clydesdale Bank Plc Principal Branch 1 Queens Cross Aberdeen AB15 4XU

Struan Energy Limited

**Abbreviated Balance Sheet
31st August 2003**

		31.8.03		31.8.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,335		2,510
CURRENT ASSETS:					
Debtors		8,225		641	
Cash at bank		21,813		7,235	
		<u>30,038</u>		<u>7,876</u>	
CREDITORS: Amounts falling due within one year		<u>33,779</u>		<u>12,356</u>	
NET CURRENT LIABILITIES:			<u>(3,741)</u>		<u>(4,480)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			(1,406)		(1,970)
PROVISIONS FOR LIABILITIES AND CHARGES:			334		437
			<u>£(1,740)</u>		<u>£(2,407)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>(1,742)</u>		<u>(2,409)</u>
SHAREHOLDERS' FUNDS:			<u>£(1,740)</u>		<u>£(2,407)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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:


Mr A Sneddon - Director

Approved by the Board on 28th June 2004

The notes form part of these abbreviated accounts

Struan Energy Limited

Notes to the Abbreviated Accounts for the Year Ended 31st August 2003

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 June 2002).

Turnover

Turnover represents net invoiced sales of 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.

Fixtures and Fittings	- 20% on reducing balance
Computer Equipment	- 33% 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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st September 2002	3,100
Additions	886
At 31st August 2003	3,986
DEPRECIATION:	
At 1st September 2002	590
Charge for year	1,061
At 31st August 2003	1,651
NET BOOK VALUE:	
At 31st August 2003	2,335
At 31st August 2002	2,510

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.8.03	31.8.02
			£	£
1,000,000	Ordinary	£1	1,000,000	1,000,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.03	31.8.02
			£	£
2	Ordinary	£1	2	2