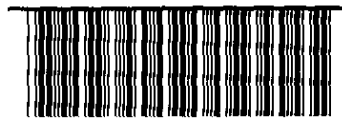


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SC200074

SCOTTISH RENEWABLES FORUM LIMITED
Accounts for the period
from 21 September 1999
(Date of Incorporation)
to 30 September 2000



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SCOTTISH RENEWABLES FORUM LIMITED

**A Company Limited by Guarantee and
and registered in Scotland No SC200074**

Directors

Jeremy Sainsbury (Chairman)
Lesley Carson (Resigned 13 December 2000)
Andrew Fellows
Robert Forrest
Nicholas Goodall
George Goudsmit
Kieron Hanson
Alistair Hunter
David Langston
Kerr MacGregor
John Seed
Richard Yemm

Company Secretary

David Bone

Registered Office

4 North Charlotte Street
Edinburgh
EH2 4HT

Bankers

Bank of Scotland
The Mound
Edinburgh
EH1 1YZ

Accountant

David J T McKenzie
Chartered Accountant
Unit 1
James Keller Buildings
32 - 34 Mains Loan
Dundee
DD4 7BT

Solicitors

Wright, Johnston & Mackenzie
4 North Charlotte Street
Edinburgh
EH2 4HT

SCOTTISH RENEWABLES FORUM LIMITED
Directors' Report
for the period from 21 September 1999
(Date of Incorporation) to 30 September 2000

The Directors submit their report and accounts for the period from 21 September 1999 (Date of Incorporation) to 30 September 2000.

Results

The Company had a surplus of £248.99, after taxation, for the period.

Review of the Business

The principal activities of the Company during the period were:

- i) encouraging the involvement of commercial organisations and legally constituted trade organisations involved in renewable energy
- ii) encouraging the involvement of other stakeholder groups in the activities of SRF through Associate membership
- iii) organising conferences and seminars/workshops to increase public and commercial awareness of non polluting energy resources and assist in the deployment of these systems within our society

The main focus of SRF has been the promotion of a renewable energy industry within Scotland. It acts on behalf of its members and acted as a unified voice for the renewable energy industry in Scotland, communicating with Government and other decision makers at the highest levels, responding to consultations conducting research, disseminating information, including commercial and market intelligence and acting as a forum to stimulate and maintain effective dialogue between the members and other stakeholder groups. It also acts as Secretariat for Scottish Parliament Renewable Energy Group (SPREG).

During its first year as a formally constituted body SRF has raised 24 members and 8 associates.

Fixed Assets

The Company has no Fixed Assets

Directors

The following were appointed Directors on 29 September 1999:

Lesley Carson
Nicholas Goodall
Kieron Hanson
Alistair Hunter
David Langston
Kerr MacGregor
John Seed

The following additional directors were appointed on 25 October 1999:

Jeremy Sainsbury
Andrew Fellows
Robert Forrest
George Goudsmit
Richard Yemm

Lesley Carson retired as a director on 13 December 2000.

All the Directors were appointed during the period and being eligible offer themselves for election at the Annual General Meeting.

Company Secretary

The Company Secretary at the Date of Incorporation was WJM Secretaries Limited, who resigned on 29 September 1999.

Lesley Carson was appointed Company Secretary on 29 September 1999 and resigned on 24 February 2000.

David Bone was appointed Company Secretary on 24 February 2000.

Future

The SRF expects to continue with the wide range of tasks and actions in representing the renewables industry in Scotland.

In line with increases in Government support for renewable energy at both the UK level and more locally within Scotland, SRF anticipates an on-going increasing membership base and wider involvement with stakeholders.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



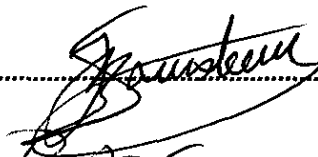
DAVID BONE
Secretary
May 17, 2001

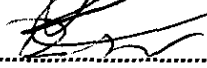
SCOTTISH RENEWABLES FORUM LIMITED
Directors' Statements

The Directors:

- 1 confirm that for the period ended 30 September 2000 the Company was entitled to the exemption under subsection (1) of Section 249A:
- 2 confirm that no notice requiring an audit had been deposited under subsection (2) of Section 249B in relation to the accounts for the financial year:
- 3 acknowledge their responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with Section 221: and
 - (b) 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 the Companies Act 1985, relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (and with the Financial Reporting Standard for Smaller Entities (FRSSE)).


..... **Jeremy Sainsbury, Chairman**


..... **Robert Forrest, Director**
May 17, 2001

SCOTTISH RENEWABLES FORUM LIMITED
Profit and Loss Account
For the period from 21 September 1999
(Date of Incorporation)
to 30 September 2000

Income		
Events		£ 16,211.39
Subscriptions		14,769.68
SPREG		625.53
MSP Briefing		<u>1,500.00</u>
		33,106.60
Expenditure		
Event Expenses	£ 12,603.07	
Management	14,474.78	
Audit and Accountancy Fees	500.00	
Legal and Professional Fees	1,986.00	
Marketing	195.00	
Project Costs	2,129.30	
SPREG Costs	614.72	
Software Costs	149.00	
Post and Packing	89.34	
Bank Charges	<u>54.40</u>	
		<u>32,795.61</u>
Surplus for Period before Taxation		£ 310.99
Corporation Tax		£ 62.00
Surplus for Period after Taxation		<u><u>£ 248.99</u></u>

SCOTTISH RENEWABLES FORUM LIMITED
Balance Sheet
as at 30 September 2000

Fixed Assets

Nil

Current Assets

Bank	£ 2,591.16
Debtors	6,838.13
VAT	4,293.03
	<u>£ 13,722.32</u>

Current Liabilities

Creditors	£13,411.33
Corporation Tax	62 13,473.33

Net Current Assets

£	248.99
£	<u>248.99</u>

Represented By

Revenue Account

£	<u>248.99</u>
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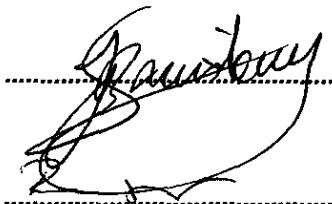
The financial statements were approved by the Board of Directors on page 5 For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. 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 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 the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (and with the Financial Reporting Standard for Smaller Entities (FRSSE)).

This Balance Sheet is to be read in conjunction with the Directors' Statements on Page 3

Signed on behalf of the Board, May 17, 2001



Jeremy Sainsbury, Chairman



Robert Forrest, Director

SCOTTISH RENEWABLES FORUM LIMITED
Notes to the Financial Statements
for the period to 30 September 2000

1 Accounting Policies

Accounting Convention

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

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

Turnover

Turnover represents subscriptions and conference fees and relates solely to the United Kingdom.

The Company has no Fixed Assets.

2 Directors' Remuneration

- a) no remuneration for Directors' services was paid during the period
- b) the following directors had an interest in contracts for the management of the company -

Lesley Carson	(Director - Hydro Energy Developments Limited) - £2,675.11
Robert Forrest	(Proprietor - Energy Unlimited) - £12,333.03

- c) The following Director had an interest in consultancy work on behalf of the company -

Andrew Fellows (Employee - Garrard Hassan & Partners) - £3,515.87.

3 Taxation

	2000
Corporation Tax	<u>£62.00</u>

4 Creditors: Amounts falling due within one year

	2000
Creditors	<u>£13,411.33</u>

5 Debtors: Amounts falling due within one year

	2000
Debtors	<u>£6,838.13</u>

6 Share Capital

The Company is limited by guarantee and has no share capital.

The Company is registered in Scotland, Company Number SC200074.

**Accountant's Report
to the members of Scottish Renewables Forum Ltd
For the period ended 30 September 2000**

As described on pages 4 to 5 you are responsible for the preparation of the accounts and you consider that the company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities, I have prepared the accounts set out on pages 5 to 8 from the accounting records and from information and explanations supplied to me.



DAVID J T McKENZIE
Chartered Accountant
Unit 1
James Keiller Buildings
32 - 34 Mains Loan
Dundee
DD4 7BT

May 17, 2001