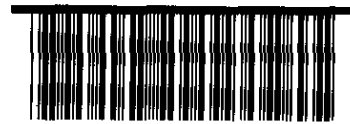


SCOTTISH RENEWABLES FORUM LIMITED
Accounts for the year
to 30 September 2002



SCT	SJZTR02K	0472
COMPANIES HOUSE		04/09/03

SCOTTISH RENEWABLES FORUM LIMITED

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

Directors

**Richard Yemm (Chairman)
Jeremy Sainsbury
Robert Forrest
Nicholas Goodall (Resigned 31 March 2003)
George Goudsmit
Kieron Hanson
Alastair Hunter
David Langston
Kerr MacGregor
Alex Tindall
Herman Busschots**

Company Secretary

David Bone

Registered Office

**4 North Charlotte Street
Edinburgh
EH2 4HR**

Bankers

**Bank of Scotland
The Mound
Edinburgh
EH1 1YZ**

Accountant

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

Solicitors

**Wright, Johnston & Mackenzie
4 North Charlotte Street
Edinburgh
EH2 4HR**

SCOTTISH RENEWABLES FORUM LIMITED
Directors' Report
for the year to 30 September 2002

The Directors submit their report and accounts for the year to 30 September 2002.

Results

The Company had a surplus of £15,170.51, after taxation, for the year. Leaving a balance of £18,232.07 to be carried forward.

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 a dialogue between members and other stakeholder groups. It also acts as Secretariat for the Scottish Parliamentary Energy Group (SPREG).

This was the third year as a formally constituted body. The membership by the year end stood at Thirty members, eleven associates and two sponsoring organisations.

Fixed Assets

The Company has Fixed Assets in the form of computer equipment.

Directors

Richard Yemm (Chairman)
Nicholas Goodall (Resigned 31 March 2003)
Kieron Hanson
Alastair Hunter
David Langston
Robert Forrest
George Goudsmit
Kerr MacGregor
Jeremy Sainsbury
Alex Tindall
Herman Busschots

Future

SRF secured agreement with Scottish Enterprise for a three year support package commencing in October 2001, and as a result has taken on 1 full time member of staff to manage the operation of the organisation and to raise new members. A second member of staff has been recruited subsequent to the year end.

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

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.

SCOTTISH RENEWABLES FORUM LIMITED

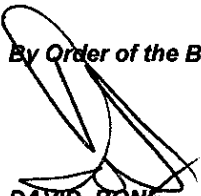
Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view

- * 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 safe guarding 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
July 30, 2003

SCOTTISH RENEWABLES FORUM LIMITED
Directors' Statements

The Directors:

1 confirm that for the Year ended 30 September 2002 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 also with the Financial Reporting Standards for Smaller Entities (FRSSE)).



..... **Richard Yemm, Chairman**



..... **Robert Forrest, Director**

SCOTTISH RENEWABLES FORUM LIMITED

Profit and Loss Account

year to 30 September 2002

2001

		Income	
£	487	Events	£ -
	21,265	Subscriptions	27,385.11
	5,000	Sponsorship	72,480.00
	28,311	Projects - ETSU - ROSTA	8,200.81
	3,000	SPREG	443.00
	-	Interest	320.22
£	<u>58,063</u>		<u>£ 108,829.14</u>
		Expenditure	
£	145	Event Expenses	£ 4,574.68
	19,663	Management	36,937.02
	750	Accountancy Fees	1,200.00
	1,450	Legal and Professional Fees	2,278.00
	-	Salaries	19,619.24
	-	Travel & Subsistence	827.06
	2,514	Marketing	7,054.18
	26,313	Project Costs	10,259.68
	-	SEIG	1,388.46
	3,566	SPREG Costs	2,068.89
	85	Software Costs	435.00
	-	Rent	2,400.00
	-	Depreciation	2,912.20
	402	Post and Packing	65.37
	67	Bank Charges	83.58
£	<u>54,955</u>		<u>92,103.36</u>
£	3,108	Surplus for Period before Taxation	£ 16,725.78
	311	Corporation Tax	1,555.27
£	<u>2,797</u>	Surplus for Period after Taxation	<u>£ 15,170.51</u>
	15	Overprovision of Corporation Tax	
	249	Balance Brought forward	3,061.56
£	<u><u>3,061</u></u>		<u><u>£ 18,232.07</u></u>

SCOTTISH RENEWABLES FORUM LIMITED

**Balance Sheet
as at 30 September 2002**

2001			
£	-	Fixed Assets	£ 2,912.20
Current Assets			
£	5,928	Bank	£ 23,973.07
£	-	Cash	£ 31.99
	23,244	Debtors	19,390.43
	-	Prepayments	1,086.50
	533	VAT	4,219.24
£	29,705		£ 48,701.23
Current Liabilities			
£	26,333	Creditors	£ 31,830.34
	311	Corporation Tax	1,551.02 33,381.36
£	26,644		
£	3,061		£ 15,319.87
£	3,061	Net Current Assets	£ 18,232.07
Represented By			
£	3,061	Revenue Account	£ 18,232.07

The financial statements were approved by the Board of Directors on page 5

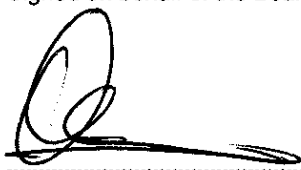
For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- (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 of 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 Companies (FRSSE)).

This Balance Sheet is to be read in conjunction with the Directors Statement on

Signed on behalf of the Board, 30 July 2003.



Richard Yemm, Chairman



Robert Forrest, Director

SCOTTISH RENEWABLES FORUM LIMITED
Notes to the Financial Statements
for the year to 30 September 2002

1 Accounting Policies

Accounting Convention

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

Depreciation on computer and ancillary equipment has been charged at a rate of 50% on a reducing balance basis.

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, sponsorship and conference fees and relates solely to the United Kingdom.

2 Directors' Remuneration

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

	2001		2002
Robert Forrest (Proprietor - Energy Unlimited)	£ 25,571	£	40,622.00
Robert Forrest (Director - Greenpower Developments Ltd)	£ 3,255	£	9,735.20
(GreenPower Developments Ltd is a wholly owned subsidiary of GreenPower (International) Ltd.)			

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

	2001		2002
Andrew Fellows (Employee - Garrard Hassan & Partners)	£ 8,095	£	-

SCOTTISH RENEWABLES FORUM LIMITED
Notes to the Financial Statements
for the year to 30 September 2002 (Continued)

3 Fixed Assets

Cost

	Office Equipment
At 1 October 2001	£ -
Additions	5,824.40
Disposals	-
At 30 September 2002	<u>£ 5,824.40</u>

Depreciation

At 1 October 2001	£ -
Charge for Year	2,912.20
Disposals	-
At 30 September 2002	<u>£ 2,912.20</u>

Net Book Value

At 30 September 2002	<u>£ 2,912.20</u>
At 1 October 2001	<u>£ -</u>

4 Taxation

	2001	2002
Corporation Tax	£ 311	£ 1,551.02

5 Creditors: Amounts falling due within one year

Creditors	£ 26,333	£ 31,830.34
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6 Debtors: Amounts falling due within one year

Debtors	£ 23,244	£ 19,390.43
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7 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 year ended 30 September 2002

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

date

July 30, 2003