

NRG RESOURCES LIMITED

**Company Registration Number:
SC227813 (Scotland)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st February 2010

End date: 31st January 2011

SUBMITTED

NRG RESOURCES LIMITED

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NRG RESOURCES LIMITED

Company Information for the Period Ended 31st January 2011

Director:	M. Cassidy
Company secretary:	Mrs. M.A. Cassidy
Registered office:	Suite C Woodburn House 4/5 Golden Square Aberdeen AB10 1RD
Company Registration Number:	SC227813 (Scotland)

NRG RESOURCES LIMITED

Directors' Report Period Ended 31st January 2011

The directors present their report with the financial statements of the company for the period ended 31st January 2011

Principal activities

The principal activity of the company in the period under review was:
Petroleum engineering

Directors

The directors shown below have held office during the whole of the period from
01st February 2010 to 31st January 2011
M. Cassidy

Political and charitable donations

No political or charitable donations were made during the period

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 26 September 2011

And Signed On Behalf Of The Board By:

Name: M. Cassidy
Status: Director

NRG RESOURCES LIMITED

Profit and Loss Account

for the Period Ended 31st January 2011

	Notes	2011 £	2010 £
Turnover:		241,415	219,735
Gross profit or (loss):		<u>241,415</u>	<u>219,735</u>
Administrative expenses:	3, 4	68,996	72,875
Other operating income:		0	75
Operating profit or (loss):	2	<u>172,419</u>	<u>146,935</u>
Interest receivable and similar income:		5	10
Interest payable and similar charges:		65	11
Profit or (loss) on ordinary activities before taxation:		<u>172,359</u>	<u>146,934</u>
Tax on profit or loss on ordinary activities:	5	36,111	30,720
Profit or (loss) for the financial year:		<u><u>136,248</u></u>	<u><u>116,214</u></u>

The notes form part of these financial statements

NRG RESOURCES LIMITED

Statement of total recognised gains and losses 31st January 2011

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

NRG RESOURCES LIMITED

Balance sheet As at 31st January 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets:	7	1,893	929
Total fixed assets:		<u>1,893</u>	<u>929</u>
Current assets			
Debtors:	8	22,613	19,160
Cash at bank and in hand:		9,137	13,632
Total current assets:		<u>31,750</u>	<u>32,792</u>
Creditors: amounts falling due within one year	9	57,918	52,010
Net current assets (liabilities):		<u>(26,168)</u>	<u>(19,218)</u>
Total assets less current liabilities:		<u>(24,275)</u>	<u>(18,289)</u>
Total net assets (liabilities):		<u><u>(24,275)</u></u>	<u><u>(18,289)</u></u>

The notes form part of these financial statements

NRG RESOURCES LIMITED

Balance sheet As at 31st January 2011 continued

	Notes	2011 £	2010 £
Capital and reserves			
Called up share capital:	10	2	2
Profit and Loss account:	11	(24,277)	(18,291)
Total shareholders funds:		<u>(24,275)</u>	<u>(18,289)</u>

For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 26 September 2011

SIGNED ON BEHALF OF THE BOARD BY:

Name: M. Cassidy
Status: Director

The notes form part of these financial statements

NRG RESOURCES LIMITED

Notes to the Financial Statements for the Period Ended 31st January 2011

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rate in order to write off each asset over its estimated useful life :- Office Equipment at 15% on the reducing net book value

NRG RESOURCES LIMITED

Notes to the Financial Statements for the Period Ended 31st January 2011

2 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2011	2010
	£	£
Depreciation - owned assets:	333	165
Profit or (loss) on disposal of fixed assets:	156	213

NRG RESOURCES LIMITED

Notes to the Financial Statements for the Period Ended 31st January 2011

3 . Directors' remuneration

	2011	2010
	£	£
Directors' remuneration:	40,400	44,567
Value of contributions to directors' pensions:	0	0
TOTAL:	<u>40,400</u>	<u>44,567</u>

NRG RESOURCES LIMITED

Notes to the Financial Statements for the Period Ended 31st January 2011

4. Employees

	2011	2010
	£	£
Wages and salaries:	5,718	5,696
Social security costs:	0	0
Pension costs:	12,967	12,350
Total staff costs:	<u>18,685</u>	<u>18,046</u>
Average number of employees including directors during the period:	2	2

NRG RESOURCES LIMITED

Notes to the Financial Statements for the Period Ended 31st January 2011

5. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2011	2010
	£	£
UK Corporation Tax:	36,111	30,720
Tax on profit or (loss) on ordinary activities:	36,111	30,720
Profit or (loss) on ordinary activities before taxation:	172,359	146,934
Rate of tax for the period:	21	21
Profit or (loss) on ordinary activities before taxation multiplied by the rate of tax for the period:	36,195	30,856
Current tax charge or (credit):	36,195	30,856

NRG RESOURCES LIMITED

Notes to the Financial Statements for the Period Ended 31st January 2011

6. Dividends

	2011	2010
	£	£
Dividends paid on ordinary shares:	142,234	125,364
Total dividends paid:	<u>142,234</u>	<u>125,364</u>

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Notes to the Financial Statements for the Period Ended 31st January 2011

7. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st February 2010:	-	-	-	1,424	-	1,424
Additions:	-	-	-	1,453	-	1,453
Disposals:	-	-	-	316	-	316
At 31st January 2011:	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,561</u>	<u>-</u>	<u>2,561</u>
Depreciation						
At 01st February 2010:	-	-	-	495	-	495
Charge for year:	-	-	-	489	-	489
On disposals:	-	-	-	316	-	316
At 31st January 2011:	<u>-</u>	<u>-</u>	<u>-</u>	<u>668</u>	<u>-</u>	<u>668</u>
Net book value						
At 31st January 2011:	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,893</u>	<u>-</u>	<u>1,893</u>
At 31st January 2010:	<u>-</u>	<u>-</u>	<u>-</u>	<u>929</u>	<u>-</u>	<u>929</u>

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Notes to the Financial Statements for the Period Ended 31st January 2011

8. Debtors

	2011	2010
	£	£
Trade debtors:	22,541	19,088
Prepayments and accrued income:	72	72
Total:	<u>22,613</u>	<u>19,160</u>

NRG RESOURCES LIMITED

Notes to the Financial Statements for the Period Ended 31st January 2011

9. Creditors: amounts falling due within one year

	2011	2010
	£	£
Bank loans and overdrafts:	6,762	9,877
Taxation and social security:	48,274	41,073
Accruals and deferred income:	1,104	962
Other creditors:	1,778	98
Total:	57,918	52,010

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Notes to the Financial Statements for the Period Ended 31st January 2011

10. Called up share capital

Allotted, called up and paid

Previous period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>
Current period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	2	1.00	2
Total share capital:			<u>2</u>

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Notes to the Financial Statements for the Period Ended 31st January 2011

11. Profit and loss account

	2011	2010
	£	£
Opening balance:	(18,291)	(9,141)
Profit or (loss) for the period:	136,248	116,214
Equity dividends paid:	142,234	125,364
Retained profit:	<u>(24,277)</u>	<u>(18,291)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.