

Unaudited Abbreviated Accounts

for the Period 9 October 2002 to 31 October 2003

for

P I RENEWABLES LTD

SHARLES



P I RENEWABLES LTD

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for the Period 9 October 2002 to 31 October 2003

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P I RENEWABLES LTD

Company Information
for the Period 9 October 2002 to 31 October 2003

DIRECTORS: D P Rooney
S Morton

SECRETARY: D P Rooney

REGISTERED OFFICE: 29 Brandon Street
HAMILTON
ML3 6DA

REGISTERED NUMBER: SC237939

ACCOUNTANTS: Charles, Chartered Accountants
29 Brandon Street
HAMILTON
ML3 6DA

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P I RENEWABLES LTD

Abbreviated Balance Sheet

31 October 2003

		£
CURRENT ASSETS		
Debtors		2,788
CREDITORS		
Amounts falling due within one year		<u>14,739</u>
NET CURRENT LIABILITIES		<u>(11,951)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(11,951)</u>
CAPITAL AND RESERVES		
Called up share capital	2	100
Profit and loss account		<u>(12,051)</u>
SHAREHOLDERS' FUNDS		<u>(11,951)</u>

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

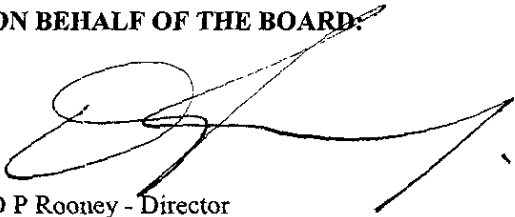
The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 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:


D P Rooney - Director

Approved by the Board on 2 August 2004

The notes form part of these abbreviated accounts

P I RENEWABLES LTD

Notes to the Abbreviated Accounts
for the Period 9 October 2002 to 31 October 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).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	£
1,000,000	Ordinary	£1	<u><u>1,000,000</u></u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u><u>100</u></u>

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each

3. **ULTIMATE PARENT COMPANY**

100% of the issued share capital is owned Power Interchange Ltd, a company registered in Scotland.