

Beinn Mhor Power Limited
Directors' report and financial statements

30 June 2011

Registered number SC242525

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Beinn Mhor Power Limited

Directors' report and financial statements

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Beinn Mhor Power Limited

Directors' report

The directors present their report on the affairs of the company, together with the financial statements for the year ended 30th June 2011.

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Principal activities

The principal activity of the company is the planning and associated activities of the construction and operation of a wind farm at Eishken Estate on the Isle of Lewis. The Company has no employees.

Proposed dividend and transfer to reserves

The loss for the year after taxation amounted to £353,778.

No dividend was paid or is proposed in respect of the year ended 30th June 2011.

Directors and directors' interests

The directors who held office during the year were as follows:

CG Cripps
JN Oppenheim
PA Smith
SA Oppenheim (appointed 19th May 2011)

Directors' responsibilities statement

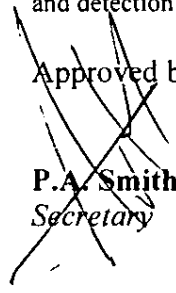
The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom General Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by the Board of Directors and signed on behalf of the board


P.A. Smith
Secretary

33 King Street
London
SW1Y 6RJ
13th July 2011

Beinn Mhor Power Limited

Profit and loss account

for the year ended 30th June 2011

	<i>Note</i>	2011 £	2010 £
Exceptional administration expenses		154,435	(206,171)
Other administration expenses		(398,497)	(298,352)
		=====	=====
Operating loss	4	(244,062)	(504,523)
Interest received		-	-
Interest payable and similar charges	6	(109,716)	(55,098)
		=====	=====
Loss on ordinary activities before taxation		(353,778)	(559,621)
Tax on loss on ordinary activities		-	-
		=====	=====
Retained loss for the financial year		(353,778)	(559,621)
		=====	=====

Beinn Mhor Power Limited

Balance sheet as at 30th June 2011

	Note	2011 £	2010 £
Current assets			
Other debtors		6,412	3,361
Cash at bank	3	-	-
		<u>6,412</u>	<u>3,361</u>
		=====	=====
Creditors: amounts falling			
Loan accounts	4	(3,054,537)	(2,806,771)
Due within one year	4	(288,505)	(166,443)
Bank overdrafts		(171,098)	(184,096)
Taxation	5	-	-
Current liabilities		<u>(3,514,140)</u>	<u>(3,157,310)</u>
		=====	=====
Total assets less current liabilities		<u>£(3,507,727)</u>	<u>£(3,153,949)</u>
		=====	=====
Capital and reserves			
Called up share capital	6	105	105
Share Premium Account		4,995	4,995
Profit and loss account	7	(3,512,827)	(3,159,049)
Shareholders' funds		<u>£(3,507,727)</u>	<u>£(3,153,949)</u>
		=====	=====

Statement of directors under section 477 Companies Act 2006

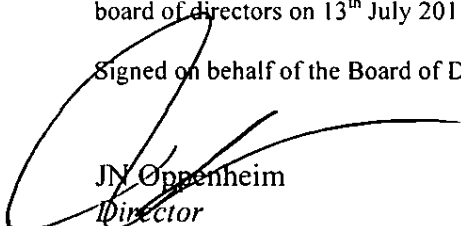
The company qualifies as a small business under section 382 (1) to (6) of the Companies Act 2006 and accordingly from the requirement to have its accounts audited for the financial year ended 30th June 2011.

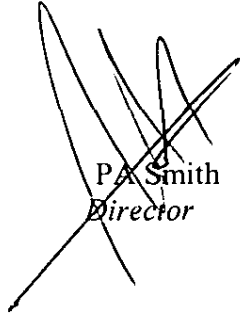
The directors acknowledge that:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of this Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard Entities (effective April 2008). The financial statements of Beinn Mhor Power Limited, registered number SC242525, were approved by the board of directors on 13th July 2011

Signed on behalf of the Board of Directors:


JN Oppenheim
Director


PA Smith
Director

Beinn Mhor Power Limited

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Cash flow statement

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

2 Profit/(loss) on ordinary activities before taxation and currency valuation

2011	2010
£	£
(353,778)	(559,621)
=====	=====

No remuneration was paid to the directors

3 Debtors and Cash at bank

	2011	2010
	£	£
Debtors	6,412	3,361
Cash at bank	-	-
	=====	=====

4 Creditors: amounts falling due within one year

	2011	2010
	£	£
Loan account	(2,212,861)	(2,333,386)
Loan account from a director including accrued interest	(841,676)	(473,385)
	-----	-----
	(3,054,537)	(2,806,771)
	=====	=====
Accruals	(288,505)	(166,443)
	=====	=====
Bank Overdraft	(171,098)	(184,096)
	=====	=====

Beinn Mhor Power Limited

Notes (continued)

5 Taxation

	2011 £	2010 £
Tax charge	-	-
	=====	=====

6 Called up share capital

	2011 £	2010 £
<i>Authorised</i>		
Ordinary shares of £1 each	£110	£110
	=====	=====
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	£105	£105
	=====	=====

Post Balance Sheet event:

By Written Resolution passed on 11th July 2011 the Authorised Share Capital of the Company was increased to £3,900,110 by the creation of 3,900,000 B Preference Shares of £1.00 each.

Also the Ordinary Shares of £1 each (both issued and unissued) were reclassified as A Ordinary Shares of £1 each.

7 Profit and loss account reconciliation

	2011 £	2010 £
Result for the financial year	(353,778)	(559,621)
Opening balance	(3,159,049)	(2,599,428)
	-----	-----
Closing balance	£(3,512,827)	£(3,159,049)
	=====	=====