Company Registration No. SC242542 (Scotland)

# WOOD WIND WAVE LIMITED

## DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 JANUARY 2008

TUESDAY
SCT
*SXQ6109V*
03/06/2008
COMPANIES HOUSE
1503

Saffery Champness
CHARTERED ACCOUNTANTS

**WOOD WIND WAVE LIMITED**

**COMPANY INFORMATION**

| | |
|---|---|
| **Director** | Pieter Hovig |
| **Secretary** | Lena Hovig van Zetten |
| **Company number** | SC242542 |
| **Registered office** | Kintail House<br>Beechwood Park<br>Inverness<br>IV2 3BW |
| **Accountants** | Saffery Champness<br>Kintail House<br>Beechwood Park<br>Inverness<br>IV2 3BW |
| **Business address** | Bolero 22<br>3335ED Zwijndrecht<br>Netherlands |
| **Bankers** | Royal Bank of Scotland<br>11 Olrig Street<br>Thurso<br>KW14 7BL |

**WOOD WIND WAVE LIMITED**

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**WOOD WIND WAVE LIMITED**

**DIRECTOR'S REPORT**
**FOR THE YEAR ENDED 31 JANUARY 2008**

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The director presents his report and financial statements for the year ended 31 January 2008

**Principal activities**
The principal activity of the company is the development of wind powered energy source projects in the North of Scotland

**Director**
The following director has held office since 1 February 2007

Pieter Hovig

This report has 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

..

Pieter Hovig
**Director**

**WOOD WIND WAVE LIMITED**

**ACCOUNTANTS' REPORT TO THE MEMBER ON THE UNAUDITED FINANCIAL STATEMENTS OF WOOD WIND WAVE LIMITED**

In accordance with the current engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 January 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Saffery Champness

30 May 2008

**Saffery Champness**

**Chartered Accountants**

Kintail House
Beechwood Park
Inverness
IV2 3BW

WOOD WIND WAVE LIMITED

## PROFIT AND LOSS ACCOUNT
## FOR THE YEAR ENDED 31 JANUARY 2008

| | Notes | 2008 £ | 2007 £ |
|---|---|---|---|
| Administrative expenses | | (576) | (1,145) |
| **Operating loss** | | (576) | (1,145) |
| Other interest receivable and similar income | | 1,074 | |
| **Profit/(loss) on ordinary activities before taxation** | | 498 | (1,145) |
| Tax on profit/(loss) on ordinary activities | 2 | | |
| **Profit/(loss) on ordinary activities after taxation** | 6 | 498 | (1,145) |

The notes on pages 5 to 6 form part of these financial statements

**WOOD WIND WAVE LIMITED**

**BALANCE SHEET**
**AS AT 31 JANUARY 2008**

| | Notes | 2008 £ | £ | 2007 £ | £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Stocks | | 141,451 | | 139,651 | |
| Debtors | 3 | 49 | | 294 | |
| Cash at bank and in hand | | 6,669 | | 5,001 | |
| | | 148,169 | | 144,946 | |
| **Creditors: amounts falling due within one year** | 4 | (153,827) | | (151,102) | |
| **Total assets less current liabilities** | | | (5,658) | | (6,156) |
| **Capital and reserves** | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Profit and loss account | 6 | | (5,659) | | (6,157) |
| **Shareholders' funds** | | | (5,658) | | (6,156) |

In preparing these financial statements

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) 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 this Act relating to accounts, so far as applicable to the company

These financial statements 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 (effective January 2007)

The notes on pages 5 to 6 form part of these financial statements

The financial statements were approved by the Board on

.

Pieter Hovig
**Director**

## 1 Accounting policies

### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

### 1.2 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

## 2 Taxation

On the basis of these financial statements no provision has been made for corporation tax

## 3 Debtors

| | 2008 | 2007 |
|---|---|---|
| | £ | £ |
| Other debtors | 49 | 294 |

## 4 Creditors: amounts falling due within one year

| | 2008 | 2007 |
|---|---|---|
| | £ | £ |
| Other creditors | 153,827 | 151,102 |

## 5 Share capital

| | 2008 | 2007 |
|---|---|---|
| | £ | £ |
| **Authorised** | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| **Allotted, called up and fully paid** | | |
| 1 Ordinary shares of £1 each | 1 | 1 |

## 6 Statement of movements on profit and loss account

| | Profit and loss account |
|---|---|
| | £ |
| Balance at 1 February 2007 | (6,157) |
| Retained profit for the year | 498 |
| Balance at 31 January 2008 | (5,659) |

## 7 Control

The ultimate controlling party is Pieter Hovig, the sole director and shareholder of the company

## 8 Related party transactions

At 31 January 2007 the company owed £153,252 to Woodcock Beheer B V , a Dutch company of which Pieter Hovig is a director.