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Eliock Hydro Development 2003 Limited

**Abbreviated Balance Sheet
as at 31 December 2004**

		2004	
	Notes	£	£
Fixed Assets			
Investments	2		40,000
Current Assets			
Cash at bank and in hand		3,014	
		<u>3,014</u>	
Creditors: amounts falling due within one year		<u>(1,165)</u>	
Net Current Assets			<u>1,849</u>
Total Assets Less Current Liabilities			<u>41,849</u>
Capital and Reserves			
Called up share capital	3		60,000
Profit and loss account			<u>(18,151)</u>
Shareholders' Funds			<u>41,849</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.



The notes on pages 3 to 4 form an integral part of these financial statements.

Eliock Hydro Development 2003 Limited

Abbreviated Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the period ended 31 December 2004**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 December 2004 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 10 August 2005 and signed on its behalf by



G Greenshields

Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Eliock Hydro Development 2003 Limited

Notes to the Abbreviated Accounts for the period ended 31 December 2004

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.3. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

2. Fixed assets

	Investments	Total
	£	£
Cost		
Additions	40,000	40,000
At 31 December 2004	40,000	40,000
Net book value		
At 31 December 2004	40,000	40,000

2.1. Investment details

	2004
	£
Joint venture	40,000

Eliock Hydro Development 2003 Limited

**Notes to the Abbreviated Accounts
for the period ended 31 December 2004**

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	Holding
Joint venture				
Euchan Hydro Electric Company Limited	Scotland	Production of electricity	Ordinary "B"	50%

3. Share capital	2004
	£
Authorised equity	
30,000 Ordinary A shares of £1 each	30,000
30,000 Ordinary B shares of £1 each	30,000
	60,000
Allotted, called up and fully paid equity	
30,000 Ordinary A shares of £1 each	30,000
30,000 Ordinary B shares of £1 each	30,000
	60,000

On 19 March 2004 30,000 ordinary A shares of £1 each and 30,000 ordinary B shares of £1 each were issued at par.