Crionaig Power Limited
Directors' report and financial statements

31 January 2012

Registered number SC353232

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Crionaig Power Limited

Directors' report and financial statements

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Crionaig Power Limited

Directors' report

The directors present their report on the affairs of the company, together with the financial statements for the year ended 31st January 2012.

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

Principal activities

The Company commenced activities in May 2010. Its principal aim is the planning and associated activities of the construction and operation of a wind farm at Eishken Estate on the Isle of Lewis. It entered into a lease with the landowner effective 16th January 2011. The Company has no employees.

Proposed dividend and transfer to reserves

The loss for the year after taxation amounted to £73,370.

No dividend was paid or is proposed in respect of the year ended 31st January 2012.

Directors and directors' interests

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

JN Oppenheim
PA Smith
NM Oppenheim
BS Oppenheim
SA Oppenheim
GMA Trinick

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
23rd March 2012

Crionaig Power Limited

Profit and loss account

for the year ended 31st January 2012

	Note	2012 £	*2011* £
Administration expenses		(71,091)	*(175,855)*
Operating loss	2	(71,091)	*(175,855)*
Interest received		-	-
Interest payable and similar charges		(6,279)	-
Loss on ordinary activities before taxation		(77,370)	*(175,855)*
Tax on loss on ordinary activities		(175,855)	-
Retained loss for the financial year		(253,225)	*(175,855)*

Crionaig Power Limited

Balance sheet

as at 31st January 2012

	Note	2012	*2011*
		£	*£*
Current assets			
Other debtors	*3*	300	*28,050*
Cash at bank	*3*	3,173	*100*
		3,473	*28,150*
Creditors: amounts falling			
Loan accounts		(256,268)	-
Due within one year	*4*	(330)	*(203,905)*
Bank overdrafts		-	-
Taxation	*5*	-	-
Current liabilities		(256,598)	*(203,905)*
Total assets less current liabilities		£(253,125)	*(175,755)*
Capital and reserves			
Called up share capital	*6*	100	*100*
Share Premium Account		-	-
Profit and loss account	*7*	(253,225)	*(175,855)*
Shareholders' funds		£(253,125)	*(175,755)*

Statement of directors under section 477 Companies Act 2006

The company qualifies as a small ~~business~~ company 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 31st January 2012.

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 Crionaig Power Limited, registered number SC353232, were approved by the board of directors on 23rd March 2012

Signed on behalf of the Board of Directors:

JN Oppenheim
Director

PA Smith
Director

Crionaig 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**

	2012	***2011***
	£	**£**
	(77,370)	*(175,855)*

No remuneration was paid to the directors

3 **Debtors and Cash at bank**

	2012	***2011***
	£	**£**
Debtors	300	*(28,050)*
Cash at bank	3,173	*(100)*

4 **Creditors: amounts falling due within one year**

	2012	***2011***
	£	**£**
Loan account from a director including accrued interest	(256,268)	-
Accruals	(330)	*(203,905)*
Bank Overdraft	-	-

Notes *(continued)*

5 **Taxation**

	2012 £	*2011 £*
Tax charge	-	-

6 **Called up share capital**

	2012 £	*2011 £*
Authorised		
1,000 Ordinary shares of 10p each	£100	*100*
Allotted, called up and fully paid		
1,000 Ordinary shares of 10p each	£100	*100*

7 **Profit and loss account reconciliation**

	2012 £	*2011 £*
Result for the financial year	(77,370)	*(175,855)*
Opening balance	(175,855)	-
Closing balance	£(253,225)	*(175,855)*