REGISTERED NUMBER: SC375477 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended

31 March 2012

for

KLARET ENERGY LIMITED



Contents of the Abbreviated Accounts
for the Year Ended 31 March 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	5

KLARET ENERGY LIMITED

Company Information
for the Year Ended 31 March 2012

DIRECTORS:	D Young T G Birley I K McNeill
SECRETARY:	Pinsent Masons Secretarial Ltd
REGISTERED OFFICE:	123 St Vincent Street Glasgow G2 5EA
REGISTERED NUMBER:	SC375477 (Scotland)
ACCOUNTANTS:	WDM Oakfield House 378 Brandon Street Motherwell ML1 1XA

KLARET ENERGY LIMITED (REGISTERED NUMBER: SC375477)

Abbreviated Balance Sheet
31 March 2012

		2012	2011
		£	£
CURRENT ASSETS			
Stocks		66,151	27,110
Debtors		1,712	-
Cash at bank and in hand		14,127	16,325
		81,990	43,435
CREDITORS			
Amounts falling due within one year		(700)	(600)
NET CURRENT ASSETS		81,290	42,835
TOTAL ASSETS LESS CURRENT LIABILITIES		81,290	42,835
CREDITORS			
Amounts falling due after more than one year		(100,000)	(50,000)
NET LIABILITIES		(18,710)	(7,165)
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(18,810)	(7,265)
SHAREHOLDERS' FUNDS		(18,710)	(7,165)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 August 2012 and were signed on its behalf by:



D Young - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

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 April 2008).

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Provision is made for deferred taxation in so far as a liability or asset arose as a result of transactions that had occurred by the balance sheet date and gave rise to an obligation to pay more tax in the future, or a right to pay less tax in the future with the following exception: Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Going Concern
The company has net liabilities of £18,710 at 31 March 2012. The company continues to be in its development stage and the directors are confident that once projects get underway the company will become profitable. The company relies on the support of its directors who have indicated that this support will continue and as a result the accounts have been prepared on a going concern basis.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	1	100	100

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
KLARET ENERGY LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Klaret Energy Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Klaret Energy Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Klaret Energy Limited and state those matters that we have agreed to state to the Board of Directors of Klaret Energy Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Klaret Energy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Klaret Energy Limited. You consider that Klaret Energy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Klaret Energy Limited. 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 statutory financial statements.



WDM
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

3 August 2012