

Company Registration No. SC384243 (Scotland)

COTBURN WIND ENERGY LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2012



COTBURN WIND ENERGY LIMITED

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COTBURN WIND ENERGY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2012

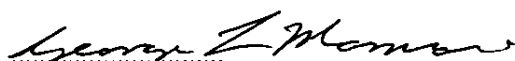
	Notes	2012 £	£
Fixed assets			
Tangible assets	2		143,924
Current assets			
Debtors		531	
		<u>531</u>	
Creditors: amounts falling due within one year	3	<u>(175,683)</u>	
Net current liabilities			<u>(175,152)</u>
Total assets less current liabilities			<u><u>(31,228)</u></u>
Capital and reserves			
Called up share capital	4		200
Profit and loss account			<u>(31,428)</u>
Shareholders' deficit			<u><u>(31,228)</u></u>

For the financial period ended 31 January 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 28 May 2012



G L Morrison
Director

Company Registration No. SC384243

COTBURN WIND ENERGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2012

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 April 2008).

The company was incorporated on 25 August 2010. These financial statements cover the period from incorporation to 31 January 2012.

Going concern

At the period end, the balance sheet shows a net deficit as the construction of the wind turbines is not yet complete and consequently, no revenue has been generated.

Unfortunately, the wind turbine manufacturer is in liquidation leaving the completion of the turbines in significant doubt. However, the directors are in negotiations with a third party to obtain the relevant parts to complete the construction. The timescale for completion is not known.

A fixed asset impairment of £25,000 has been recognised at the balance sheet date which represents redundant costs incurred by the company in connection with these wind turbines.

In the meantime, the directors have agreed to support the company to ensure that all liabilities are met as they fall due. The directors believe the financial statements should be prepared on the going concern basis, as profits are anticipated once the construction is complete and electricity generation commences.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Asset under construction	- 0%
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1.3 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

COTBURN WIND ENERGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2012

2 Fixed assets

	Tangible assets £
Cost	
At 25 August 2010	-
Additions	168,924
At 31 January 2012	168,924
Depreciation	
At 25 August 2010	-
Impairment loss	25,000
At 31 January 2012	25,000
Net book value	
At 31 January 2012	143,924

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £174,883.

4 Share capital

	2012 £
Allotted, called up and fully paid	
100 'A' Ordinary shares of £1 each	100
100 'B' Ordinary shares of £1 each	100
	200

On incorporation, 100 'A' ordinary £1 shares and 100 'B' ordinary £1 shares were issued at par value.