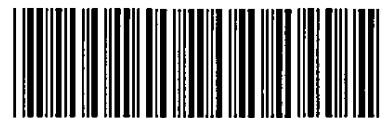


Company Registration No. SC390013 (Scotland)

MILBETHILL RENEWABLES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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MILBETHILL RENEWABLES LIMITED

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MILBETHILL RENEWABLES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		61,318		63,984
Current assets					
Debtors		25,540		14,826	
Cash at bank and in hand		248		-	
		<u>25,788</u>		<u>14,826</u>	
Creditors: amounts falling due within one year	3	<u>(7,939)</u>		<u>(61,396)</u>	
Net current assets/(liabilities)			<u>17,849</u>		<u>(46,570)</u>
Total assets less current liabilities			<u>79,167</u>		<u>17,414</u>
Creditors: amounts falling due after more than one year	4		<u>(84,759)</u>		<u>(21,567)</u>
			<u>(5,592)</u>		<u>(4,153)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>(5,692)</u>		<u>(4,253)</u>
Shareholders' deficit			<u>(5,592)</u>		<u>(4,153)</u>

MILBETHILL RENEWABLES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 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 year and of its profit or loss for the 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 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 26/9/13



Graeme McKilligan
Director

Company Registration No. SC390013

MILBETHILL RENEWABLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 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 comparative figures represent the period from incorporation on 7 December 2010 to 31 December 2011.

Going concern

The balance sheet shows a net deficit of £5,592 at 31 December 2012. Included in long term creditors are loans from the directors totalling £34,095. The directors have confirmed that they will continue to support the company to ensure that all liabilities are met as they fall due. The directors have also confirmed that they will not seek repayment of their loan accounts until the company has sufficient funds to enable them to do so. The company is expected to be profitable in the next financial year. Therefore, these financial statements have been prepared on the going concern basis.

1.2 Turnover

Turnover represents amounts receivable for the generation of electricity, net of VAT. Turnover is recognised on the accruals basis.

1.3 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:

Wind turbine and associated infrastructure - 4% straight line

1.4 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.

MILBETHILL RENEWABLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2012 & at 31 December 2012	66,650
Depreciation	
At 1 January 2012	2,666
Charge for the year	2,666
At 31 December 2012	5,332
Net book value	
At 31 December 2012	61,318
At 31 December 2011	63,984

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,400 (2011 - £31,396).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £50,664 (2011 - £nil).

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100