

CARDENDEN HEAT AND POWER LIMITED

FINANCIAL STATEMENTS

For the period from 26 October 2011 to 31 October 2012



CARDENDEN HEAT AND POWER LIMITED

THE BOARD OF DIRECTORS

A W W Saunders
N Clark

COMPANY SECRETARY

A W W Saunders

REGISTERED OFFICE

114-116 Station Road
Cardenden
Fife
KY5 0BW

AUDITOR

Bird Simpson & Co
Chartered Accountants
& Statutory Auditor
144 Nethergate
Dundee
DD1 4EB

CARDENDEN HEAT AND POWER LIMITED

THE DIRECTORS' REPORT

For the period from 26 October 2011 to 31 October 2012

The directors present their report and financial statements of the company for the period from 26 October 2011 to 31 October 2012.

Incorporation

The company was incorporated on the 26 October 2011.

Review of the business

The company has not traded or made profits or losses during the period from 26 October 2011 to 31 October 2012.

Directors

The directors who served the company during the period were as follows:

A W W Saunders
N Clark

Directors' responsibilities

The directors are responsible for preparing the Directors' 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 Generally 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;
- 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.

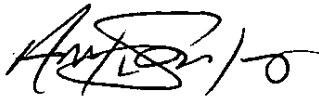
In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Bird Simpson & Co are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Signed on behalf of the board of directors



A W W Saunders
Director

Approved by the directors on 13 August 2013.

THE INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CARDENDEN HEAT AND POWER LIMITED

For the period from 26 October 2011 to 31 October 2012

We have audited the financial statements of Cardenden Heat and Power Limited for the period from 26 October 2011 to 31 October 2012 on pages 5 to 6. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by ; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2012;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

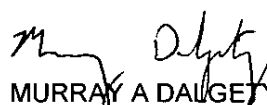
**THE INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
CARDENDEN HEAT AND POWER LIMITED (*continued*)**

For the period from 26 October 2011 to 31 October 2012

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



MURRAY A DALGETY (Senior Statutory Auditor)

For and on behalf of

BIRD SIMPSON & CO

Chartered Accountants & Statutory Auditor

144 Nethergate

Dundee

DD1 4EB

13 August 2013.

CARDENDEN HEAT AND POWER LIMITED

BALANCE SHEET

As at 31 October 2012

	Note	2012 £
Current assets		
Cash in hand		1
Total assets less total liabilities		<u>1</u>
Capital and reserves		
Called-up equity share capital	2	<u>1</u>

These financial statements were approved by the directors and authorised for issue on 13 August 2013, and are signed on their behalf by:



A W W Saunders

Company Registration Number: SC410041

The notes on page 6 form part of these accounts

CARDENDEN HEAT AND POWER LIMITED

NOTES to the ACCOUNTS

For the period from 26 October 2011 to 31 October 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

2. Share capital

Allotted, called up and fully paid:

	No	£
1 Ordinary share of £1	<u>1</u>	<u>1</u>

3. Profit and Loss Account

The company has not traded or made profits and losses during the period from 26 October 2011 to 31 October 2012, therefore no profit and loss account is attached.

4. Ultimate parent company

The immediate and ultimate parent company is Ore Valley Housing Association Limited.

In the opinion of the directors no individual has ultimate control.