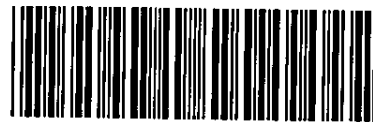


REGISTERED NUMBER. 03832634 (England and Wales)

**Abbreviated Unaudited Accounts**  
**for the year ended 31st December 2007**  
**for**  
**Dulas Hydro Generation Limited**

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COMPANIES HOUSE

**Dulas Hydro Generation Limited**  
**Contents of the Abbreviated Accounts**  
**for the year ended 31st December 2007**

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**Dulas Hydro Generation Limited**

**Company Information**  
**for the year ended 31st December 2007**

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**DIRECTORS**

J R McKellar  
N S Curtis

**SECRETARY.**

J R McKellar

**REGISTERED OFFICE**

c/o Mr James McKellar  
31 Serlby Court  
Somerset Square  
London  
W14 8EF

**REGISTERED NUMBER:**

03832634 (England and Wales)

**ACCOUNTANTS.**

Patterson, Jones & Evans  
Chartered Accountants  
23 College Street  
Lampeter  
Ceredigion  
SA48 7DY

**Dulas Hydro Generation Limited**

**Abbreviated Balance Sheet**  
**31st December 2007**

		2007	2006
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	451,093	466,645
Investments	3	40,000	-
		<u>491,093</u>	<u>466,645</u>
<b>CURRENT ASSETS</b>			
Debtors		165,319	12,962
Cash at bank		24,804	38,363
		<u>190,123</u>	<u>51,325</u>
<b>CREDITORS</b>			
Amounts falling due within one year		92,862	91,085
		<u>92,862</u>	<u>91,085</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>97,261</u>	<u>(39,760)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>588,354</u>	<u>426,885</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,171,292	1,171,292
Profit and loss account		(582,938)	(744,407)
<b>SHAREHOLDERS' FUNDS</b>		<u>588,354</u>	<u>426,885</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2007

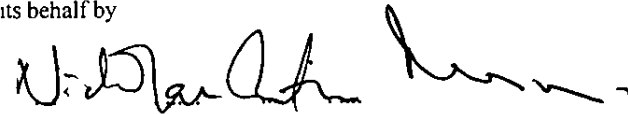
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 10 Oct 08 and were signed on its behalf by

  
Director

The notes form part of these abbreviated accounts

**Dulas Hydro Generation Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31st December 2007**

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**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 January 2007)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates

Freehold Property - To write off over the 30 year life of the project

Plant and machinery - To write off over the 30 year life of the project

Computer equipment - 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st January 2007	
and 31st December 2007	<b>730,411</b>
<b>DEPRECIATION</b>	
At 1st January 2007	<b>263,766</b>
Charge for year	<b>15,552</b>
At 31st December 2007	<b>279,318</b>
<b>NET BOOK VALUE</b>	
At 31st December 2007	<b>451,093</b>
At 31st December 2006	<b>466,645</b>

**Dulas Hydro Generation Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31st December 2007**

**3 FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
Additions	40,000
At 31st December 2007	40,000
<b>NET BOOK VALUE</b>	
At 31st December 2007	40,000

The company's investments at the balance sheet date in the share capital of companies include the following

**Padarn Power Company Limited**

Nature of business Renewable Energy

	%	
Class of shares	holding	
Ordinary A	100 00	
		31/3/08
		£
Aggregate capital and reserves		(44,298)
Profit for the year		1,841

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
400,000	Ordinary	£1	400,000	400,000
900,000	Redeemable Preference	£1	900,000	900,000
			1,300,000	1,300,000

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
300,100	Ordinary	£1	300,100	300,100
871,192	Redeemable Preference	£1	871,192	871,192
			1,171,292	1,171,292

**Redeemable Preference Shares**

The redeemable preference shares are non-cumulative and the dividend rate is discretionary. Redemption is at the option of the company and the redemption is open-ended. The value at redemption will be at par.