

Registered Number: SC272942

TORMYWHEEL WINDFARM LIMITED

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2008

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COMPANIES HOUSE

TORMYWHEEL WINDFARM LIMITED

Directors

Richard Mardon
Alexandre Labouret

Secretary and Registered Office

29 Brandon Street, Hamilton, South Lanarkshire, ML3 6DA

John Elliott

Report of the Directors

The directors present their report for the year ended 31 December 2008.

Review of Activities

The principal activity of the company continued to be the development of a windfarm project in West Lothian, Scotland.

Directors and Directors Interests

The directors who served during the year are noted above. The directors have no interests in the Company.

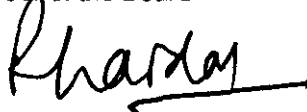
Directors' Declaration

Each of the persons who are directors at the time when this report is approved has confirmed that:

- (a) so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (b) each director has taken all the steps that ought to have been taken as a director, including making appropriate enquiries of fellow directors and the company's auditors for that purpose, in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



Director

TORMYWHEEL WINDFARM LIMITED

Statement of Directors' Responsibilities For the year ended 31 December 2008

Company law requires the directors to prepare financial statements for each financial year which 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 year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records which 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 1985. 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.

TORMYWHEEL WINDFARM LIMITED

Profit and Loss Account For the year ended 31 December 2008

	<u>Note</u>	<u>2008</u> £	<u>2007</u> £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross Profit		-	-
Administration expenses		-	-
		<hr/>	<hr/>
Loss on Ordinary Activities before Taxation	2	-	-
Taxation	3	-	-
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Loss for the financial year	6	-	-
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There are no recognised gains or losses other than those included in the profit and loss account.

TORMYWHEEL WINDFARM LIMITED

Balance Sheet as at 31 December 2008

	Note	2008	2007
		£	£
Current Assets			
Debtors	4	1,000	1,000
Net Current Liabilities		1,000	1,000
Total Assets Less Current Liabilities		1,000	1,000
Capital and Reserves			
Called up share capital	5	1,000	1,000
Profit and loss account	6	-	-
Shareholders' Funds		1,000	1,000

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).

The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

The directors have acknowledged their responsibilities for preparing the accounts which give a true and fair view of the company and of its profit/loss (whichever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The financial statements were approved by the Board on 9 September 2009 and signed on its behalf by



Director

TORMYWHEEL WINDFARM LIMITED

Financial Statements for the year ended 31 December 2008

Notes

1. Principal Accounting Policies

(a) Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards.

(b) Turnover

Turnover represents fees receivable in the year.

(c) Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates that are expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the 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 more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2. Loss on Ordinary Activities before Taxation

This is stated after charging:-

	<u>2008</u>	<u>2007</u>
	£	£
Directors' emoluments	-	-
Depreciation	-	-
Auditors remuneration	-	-
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TORMYWHEEL WINDFARM LIMITED

Financial Statements for the year ended 31 December 2008

Notes (Continued)

3. Taxation

Due to the taxable losses in the year there is no taxation for the year ended 31 December 2008 (2007: Nil) and a tax reconciliation has not been provided.

4. Debtors

	<u>2008</u> £	<u>2007</u> £
Unpaid share capital	1,000	1,000

5. Called Up Share Capital

	<u>2008</u> £	<u>2007</u> £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
Issued and unpaid share capital 1,000 ordinary shares of £1 each	1,000	1,000

6. Reserves

	2008 £	2007 £
Profit and loss account:		
Balance at 1 January 2007	-	-
Loss for the financial year	-	-
Balance at 31 December 2008	-	-

TORMYWHEEL WINDFARM LIMITED

Financial Statements for the year ended 31 December 2008

Notes (Continued)

7. Reconciliation of Equity Shareholder's Funds

	<u>2008</u> £	<u>2007</u> £
Opening shareholder's funds	-	-
Loss for the financial year	-	-
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Closing shareholder's funds	-	-
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8. Parent and ultimate controlling party

At the balance sheet date the ultimate controlling party is Mistral Renewable Limited acting as General Partner of the Mistral Energy I L.P.