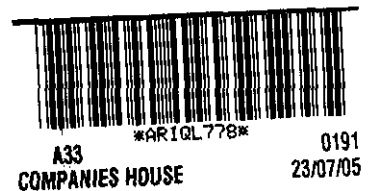


COMPANY REGISTRATION NUMBER 2637105

**DOPOWER LTD**  
**FINANCIAL STATEMENTS**  
**31 AUGUST 2004**

**LANDAU BAKER LIMITED**

Chartered Accountants  
Mountcliff House  
154 Brent Street  
London NW4 2DR



**DOPOWER LTD**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31 AUGUST 2004**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2004.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the generation of electricity.

**THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 August 2004	At 1 September 2003
Mrs J M MacPherson	48,504	48,504
Mrs A G L Wemyss	48,508	48,508
Miss J M Jackson	48,524	48,524
Mr R H Jackson	48,500	48,500
Mr G L Jackson	48,504	48,504
Mr H G Wemyss	8	8
Mrs F Jackson	<u>48,512</u>	<u>48,512</u>

**SMALL COMPANY PROVISIONS**

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

Registered office:  
Landau Baker Limited  
Mountcliff House  
154 Brent Street  
London  
NW4 2DR

Signed on behalf of the directors



G L JACKSON  
Director

Approved by the directors on 19 JULY 2005

**DOPOWER LTD**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 AUGUST 2004**

	Note	2004 £	2003 £
<b>TURNOVER</b>		<b>6,488</b>	<b>5,193</b>
Administrative expenses		14,534	1,497
Other operating income		—	(12)
<b>OPERATING (LOSS)/PROFIT</b>	<b>2</b>	<b>(8,046)</b>	<b>3,708</b>
Interest receivable		8	2
Interest payable and similar charges		(420)	(768)
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(8,458)</b>	<b>2,942</b>
Tax on (loss)/profit on ordinary activities		—	—
<b>(LOSS)/RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<b>(8,458)</b>	<b>2,942</b>
Balance brought forward		(246,994)	(249,936)
Balance carried forward		<u>(255,452)</u>	<u>(246,994)</u>

The notes on pages 5 to 7 form part of these financial statements.

**DOPOWER LTD**  
**BALANCE SHEET**  
**31 AUGUST 2004**

	Note	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	3	112,085	121,870
<b>CURRENT ASSETS</b>			
Debtors	4	116	837
Cash at bank		3,052	3,219
		<u>3,168</u>	<u>4,056</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>14,417</u>	<u>16,783</u>
<b>NET CURRENT LIABILITIES</b>		<b>(11,249)</b>	<b>(12,727)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>100,836</b>	<b>109,143</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	6	<u>65,144</u>	<u>64,993</u>
		<u><b>35,692</b></u>	<u><b>44,150</b></u>

The Balance sheet continues on the following page.  
The notes on pages 5 to 7 form part of these financial statements.

**DOPOWER LTD**  
**BALANCE SHEET** *(continued)*  
**31 AUGUST 2004**

	Note	2004 £	2003 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	291,144	291,144
Profit and loss account		(255,452)	(246,994)
<b>SHAREHOLDERS' FUNDS</b>		<u>35,692</u>	<u>44,150</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 19 July 2005 and are signed on their behalf by:



MR G L JACKSON

**DOPOWER LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2004**

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**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery                      -     5% on cost per annum

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**2. OPERATING (LOSS)/PROFIT**

Operating (loss)/profit is stated after charging:

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Directors' emoluments	—	—
Depreciation of owned fixed assets	<u>9,785</u>	<u>9,785</u>

**DOPOWER LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2004**

**3. TANGIBLE FIXED ASSETS**

	Plant & Machinery £
<b>COST</b>	
At 1 September 2003 and 31 August 2004	<u>195,696</u>
<b>DEPRECIATION</b>	
At 1 September 2003	73,826
Charge for the year	<u>9,785</u>
At 31 August 2004	<u>83,611</u>
<b>NET BOOK VALUE</b>	
At 31 August 2004	<u>112,085</u>
At 31 August 2003	<u>121,870</u>

**4. DEBTORS**

	2004 £	2003 £
Trade debtors	<u>116</u>	<u>837</u>

**5. CREDITORS: Amounts falling due within one year**

	2004 £	2003 £
Bank loans and overdrafts	1,039	1,400
Other creditors including taxation:		
VAT	62	524
Other creditors	12,016	13,559
Accruals and deferred income	<u>1,300</u>	<u>1,300</u>
	<u>13,378</u>	15,383
	<u>14,417</u>	<u>16,783</u>

**6. CREDITORS: Amounts falling due after more than one year**

	2004 £	2003 £
Bank loans and overdrafts	1,551	2,700
Other creditors	<u>63,593</u>	<u>62,293</u>
	<u>65,144</u>	<u>64,993</u>

**DOPOWER LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2004**

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**7. RELATED PARTY TRANSACTIONS**

Mr G L Jackson acts as managing director of the company and he is a partner in Berrys (formerly Sutcliffe & Co). This firm provided consultancy services to the company for £800 (2003:£250) during the year.

Six of the directors equally own Dolanog Estate. This Estate paid expenses on behalf of the company of £nil (2003:£11,671.14) during the year.

Mr G L Jackson is the guarantor for a bank loan on which a balance of £2,589 is outstanding at the year end.

**8. SHARE CAPITAL****Authorised share capital:**

	2004	2003
	£	£
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

**Allotted, called up and fully paid:**

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>291,144</u>	<u>291,144</u>	<u>291,144</u>	<u>291,144</u>