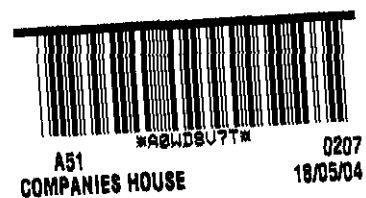


**GLENS OF FOUDLAND WIND FARM LIMITED**  
**REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 24 JULY 2002 (DATE OF INCORPORATION)**  
**TO 31 OCTOBER 2003**



Registered in England and Wales No. 4493791

**GLENS OF FODLAND WIND FARM LIMITED**  
**REPORT AND UNAUDITED FINANCIAL STATEMENTS 2003**

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**GLENS OF FOUDLAND WIND FARM LIMITED**

**REPORT AND UNAUDITED FINANCIAL STATEMENTS 2003**

**DIRECTORS**

M R O'Neill  
A Paine

**SECRETARY**

M R O'Neill

**REGISTERED OFFICE**

Beaufort Court  
Egg Farm Lane  
Kings Langley  
Herts  
WD4 8LR

## **GLENS OF FOUDLAND WIND FARM LIMITED**

### **DIRECTORS' REPORT**

The directors present their annual report and the unaudited financial statements for the period from 24 July 2002 (date of incorporation) to 31 October 2003.

### **REVIEW OF DEVELOPMENTS**

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the period. It is anticipated that the company will remain dormant for the foreseeable future.

### **PROFIT AND LOSS ACCOUNT**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses since incorporation.

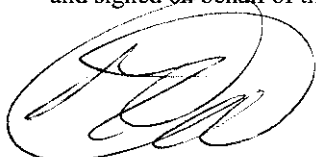
### **DIRECTORS AND THEIR INTERESTS**

The directors who served throughout the period were as follows:

M R O'Neill  
P M Quilleash (resigned 31 October 2003)  
A Paine (appointed 31 October 2003)

The directors who served during the year did not have an interest in the shares of the company.

Approved by the Board of Directors  
and signed on behalf of the Board



M R O'Neill  
Director

10 MAY

2004

**GLENS OF FOUDLAND WIND FARM LIMITED**

**BALANCE SHEET  
31 OCTOBER 2003**

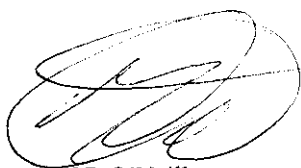
	Note	2003
		£
<b>CURRENT ASSET</b>		
Debtors – amounts owed by parent company		1
		<hr/>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3	1
		<hr/>

*The annual accounts have not been audited because the company is entitled to the exemption provided by Section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with Section 249B(2).*

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts 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 Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 10 MAY 2004.

Signed on behalf of the Board of Directors.



M R O'Neill  
Director

## **GLENS OF FOUDLAND WIND FARM LIMITED**

### **NOTES TO THE ACCOUNTS**

**Period ended 31 October 2003**

#### **1. ACCOUNTING POLICY**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policy adopted is described below.

##### **Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

None of the directors received any remuneration during the period in respect of their services to the company. The company had no employees during the period.

#### **3. CALLED UP SHARE CAPITAL**

	<b>2003</b>
	<b>£</b>
<b>Authorised</b>	
1,000,000 ordinary shares of £1 each	1,000,000
	<hr/>
<b>Called up, allotted and unpaid</b>	
1 ordinary shares of £1 each	1
	<hr/>

#### **4. ULTIMATE PARENT COMPANY**

The company's ultimate parent company is Newarthill p.l.c. which is incorporated in Great Britain and registered in England and Wales. The group financial statements can be obtained from Newarthill p.l.c., 40 Bernard Street, London, WC1N 1LG.

The immediate parent company is Renewable Energy Systems Europe Limited which is incorporated in Great Britain and registered in England and Wales.