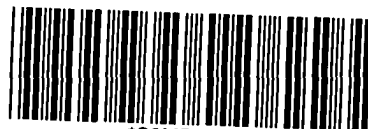


Greenspan Electric St. Fergus Limited

Abbreviated Accounts

for the Year Ended 31 March 2014

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COMPANIES HOUSE

Greenspan Electric St. Fergus Limited

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for the Year Ended 31 March 2014**

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Greenspan Electric St. Fergus Limited

**Company Information
for the Year Ended 31 March 2014**

DIRECTORS:	G S Mackie Mrs C A Mackie
SECRETARY:	Burnett & Reid LLP
REGISTERED OFFICE:	15 Golden Square Aberdeen AB10 1WF
REGISTERED NUMBER:	SC366660 (Scotland)
SENIOR STATUTORY AUDITOR:	John F S Pratt
AUDITORS:	Whitelaw Wells Statutory Auditor 9 Ainslie Place Edinburgh EH3 6AT
BANKERS:	Triodos Bank Deanery Road Bristol BS1 5AS
SOLICITORS:	Burnett & Reid LLP 15 Golden Square Aberdeen AB10 1WF

**Report of the Independent Auditors to
Greenspan Electric St. Fergus Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Greenspan Electric St. Fergus Limited for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



John F S Pratt (Senior Statutory Auditor)
for and on behalf of Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
EH3 6AT

25 July 2014

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	6,813,719	7,637,381
CURRENT ASSETS			
Debtors		861,930	428,010
Cash at bank		704,506	504,766
		<u>1,566,436</u>	<u>932,776</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,091,208</u>	<u>1,368,545</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>475,228</u>	<u>(435,769)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,288,947</u>	<u>7,201,612</u>
CREDITORS			
Amounts falling due after more than one year	3	(7,174,529)	(7,538,022)
PROVISIONS FOR LIABILITIES		<u>(328,524)</u>	<u>(220,550)</u>
NET LIABILITIES		<u>(214,106)</u>	<u>(556,960)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>(214,107)</u>	<u>(556,961)</u>
SHAREHOLDERS' FUNDS		<u>(214,106)</u>	<u>(556,960)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 July 2014 and were signed on its behalf by:



G S Mackie - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014**

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 April 2008).

Turnover and revenue recognition

Turnover represents sales of electricity in the period net of VAT. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product have been transferred to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 10% 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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis as the rates that are expected to apply in the period in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Greenspan Electric St. Fergus Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	7,834,530
Adjustment	(47,422)
	<hr/>
At 31 March 2014	7,787,108
	<hr/>
DEPRECIATION	
At 1 April 2013	197,149
Charge for year	776,240
	<hr/>
At 31 March 2014	973,389
	<hr/>
NET BOOK VALUE	
At 31 March 2014	6,813,719
	<hr/> <hr/>
At 31 March 2013	7,637,381
	<hr/> <hr/>

3. CREDITORS

Creditors include an amount of £6,637,531 (2013 - £7,103,977) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	3,825,449	4,635,214
	<hr/> <hr/>	<hr/> <hr/>

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary	£1	1	1
			<hr/> <hr/>	<hr/> <hr/>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Greenspan Energy Limited, of which G S Mackie is a director and majority shareholder.