

**GREEN HIGHLAND RENEWABLES LIMITED**  
(previously Green Highlander Renewables Limited)

**REPORT and FINANCIAL STATEMENTS**

For the period from incorporation  
on 1 February 2007 to  
30 September 2007



**GREEN HIGHLAND RENEWABLES LIMITED**  
**(previously Green Highlander Renewables Limited)**

**Directors**

Andrew JM Riddell  
Alastair J Riddell  
Robert J Wotherspoon  
Neil J McGuinness

**Secretary**

Neil S McGuinness

**Registered Office**

7 Castle Street  
Edinburgh  
EH2 3AH

**Bankers**

Bank of Scotland  
The Mound  
Edinburgh  
EH1 1YZ

**GREEN HIGHLAND RENEWABLES LIMITED**  
**(previously Green Highlander Renewables Limited)**

**DIRECTORS' REPORT**

The directors submit their report and unaudited financial statements for the period from incorporation on 1 February 2007 to 30 September 2007

The company changed its name on 23 March 2007

**Principal activity**

The company's principal activity is the provision of renewable energy consulting services

**Results and dividends**

The loss for the year after taxation was £14,751 The directors do not recommend the payment of a dividend

**Directors**

The directors of the company during the period was as follows

Andrew J M Riddell (appointed 3 July 2007)  
Alastair J Riddell (appointed 1 February 2007)  
R J Wotherspoon (appointed 1 February 2007)  
N S McGuinness (appointed 3 July 2007)

**Statement of directors responsibilities**

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 to 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

**Small companies provisions**

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**BY ORDER OF THE BOARD**



**NEIL S MCGUINNESS**  
Secretary

19 March 2008

**GREEN HIGHLAND RENEWABLES LIMITED**  
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**PROFIT and LOSS ACCOUNT**

**For the period ended 30 September 2007**

		<b>1 February 2007 to 30 September 2007</b>
	<b>Notes</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	
Cost of sales		(3,995)
		—
<b>Gross loss</b>		<b>(3,995)</b>
Administrative expenses		(10,805)
		—
<b>Operating loss</b>		<b>(14,800)</b>
Interest receivable		49
		—
<b>Loss on ordinary activities before taxation</b>		<b>(14,751)</b>
Taxation	<b>4</b>	
		—
<b>Loss for the financial year</b>		<b>(14,751)</b>
		=====

A statement of recognised gains and losses is not shown as all gains and losses are shown in the above profit and loss account

All activities relate to continuing activities

The notes on pages 5 and 6 form part of these financial statements

**GREEN HIGHLAND RENEWABLES LIMITED**  
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**BALANCE SHEET**

**As at 30 September 2007**

	Notes	2007 £
<b>Current assets</b>		
Debtors	5	6,070
Cash at bank and in hand		626
		—
		6,696
<b>Creditors: amounts falling due within one year</b>	6	(16,447)
		—
<b>Net Liabilities</b>		(9,751)
		=====
<b>Capital and reserves</b>		
Called up share capital	7	5,000
Profit and loss account	8	(14,751)
		—
<b>Equity shareholders' funds</b>	9	(9,751)
		=====

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**The directors**

- 1 confirm that for the period ended 30 September 2007 the company was entitled to the exemption under subsection (1) of section 249A,
- 2 confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the financial statements for the financial year, and
- 3 acknowledge their responsibilities for
  - (a) ensuring that the company keeps accounting records which comply with section 221, and,
  - (b) preparing financial statements which give a true and fair view of the state of the 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 Companies Act 1985 relating to financial statements so far as applicable to the company

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

  
A J Riddell Director

  
R J Wotherspoon Director

19 - NOV - 2008

The notes on pages 5 and 6 form part of these financial statements

**GREEN HIGHLAND RENEWABLES LIMITED**  
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**NOTES to the FINANCIAL STATEMENTS**

**For the period ended 30 September 2007**

**1 Principal accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention

**Deferred taxation**

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

**Cash flow statement**

The company is a small company as defined by S247 of the Companies Act 1985 and is entitled to exemption from the preparation of a cash flow statement as required under FRS 1. Consequently, a cash flow statement has not been prepared.

**2 Turnover**

Turnover represents the amounts derived from the provision of renewable energy consulting services. All turnover is stated net of value added tax and is generated from within the United Kingdom.

**3 Directors and employees**

No staff costs were incurred and the directors did not receive any emoluments during the period.

**4. Taxation**

**2007**  
**£**

Current tax  
Corporation tax

=====

Tax on profit on ordinary activities

=====

The company has a unrecognised deferred tax asset of £2,250 which has arisen from trading losses carried forward. Its recoverability is dependent upon future taxable trading profits arising, the likelihood of which at this stage cannot be determined with reasonable certainty.

**5. Debtors**

**2007**  
**£**

Unpaid share capital  
Other debtors

5,000  
1,070

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6,070  
=====

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**GREEN HIGHLANDER RENEWABLES**  
(previously Green Highlander Renewables Limited)

**NOTES to the FINANCIAL STATEMENTS (contd)**

**For the period ended 30 September 2007**

<b>6 Creditors:</b> amounts falling due within one year	<b>2007</b> £
Directors loans	16,000
Amounts due to associated parties	448
	16,448 =====

<b>7 Share capital</b>	<b>Authorised</b>		<b>Allotted, called up and nil paid</b>	
	<b>2007</b>	<b>At</b>	<b>2007</b>	<b>At</b>
	<b>No</b>	<b>Incorporation</b>	<b>£</b>	<b>Incorporation</b>
		<b>No</b>		<b>£</b>
Ordinary shares of £1 each	5,000	1,000		
	=====	=====	=====	=====

<b>8 Profit and loss account</b>	<b>2007</b> £
Loss for the year	(14,751)
As at 30 September 2007	(14,751) =====

<b>9. Reconciliation of movements in shareholder's funds</b>	<b>2007</b> £
Issue of share capital	5,000
Loss for the year	(14,751)
Shareholder's funds as at 30 September 2007	(9,751) =====

100 £1 shares were issued on 1 February 2007 and a further 4,900 £1 were issued on 20 March 2007

**10. Related party transactions**

During the year Caledon Trading Limited paid £448 of invoices on behalf of the company. Caledon Trading Limited is a company registered in Scotland, of which R J Wotherspoon and N S McGuinness are both directors. This amount was outstanding at the year end.

The director's loan of £16,000 shown in note 6, consists of a loan from R J Wotherspoon. There is no fixed repayment date for this loan, and no interest is chargeable.

**11. Going concern**

The company relies on the ongoing support of its directors in order to meet its day to day working capital requirements. On the basis of this continued support, the directors consider it appropriate to prepare the financial statements on the going concern basis.