

UNITY POWER DISTRIBUTION LIMITED

Report and Financial Statements

30 June 2008



REPORT AND FINANCIAL STATEMENTS 2008

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UNITY POWER DISTRIBUTION LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

G L Williams

SECRETARY

S R Williams

REGISTERED OFFICE

Unit C, Kenfig Industrial Estate
Margam
Port Talbot
West Glamorgan
SA13 2PE

BANKERS

Barclays Bank Plc

SOLICITORS

Salans LLP

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 30 June 2008.

The directors' report has been prepared in accordance with the special provisions relating to small companies under Section 246(4) of the Companies Act 1985.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

The company did not trade in the period to 30 June 2008 nor the period ended 30 June 2007.

DIRECTORS

The directors of the company, who served throughout the financial period, are as shown on page 1.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

United Kingdom 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 as at the end of the financial year and of the profit or loss of the company for that period. 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;
- state whether applicable accounting standards have been followed; and
- 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 the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Director
and signed on behalf of the Director



S R Williams
Secretary

Date

UNITY POWER DISTRIBUTION LIMITED

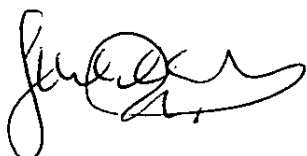
BALANCE SHEET 30 June 2008

	Note	2008 £	2007 £
CURRENT ASSETS			
Debtors	2	<u>1</u>	<u>1</u>
CREDITORS: amounts falling due within one year	3	<u>(423)</u>	<u>(423)</u>
NET LIABILITIES		<u>(422)</u>	<u>(422)</u>
 CAPITAL AND RESERVES			
Called up share capital	4	<u>1</u>	<u>1</u>
Profit and loss account		<u>(423)</u>	<u>(423)</u>
TOTAL EQUITY SHAREHOLDERS' FUNDS		<u>(422)</u>	<u>(422)</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2).

The director acknowledges his responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The director also acknowledges his 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 s226 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
Signed on behalf of the Board of Directors



G L Williams
Director

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2008

1. ACCOUNTING POLICY

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

Accounting convention

The financial statements are prepared under the historical cost convention.

2. DEBTORS

	2008 £	2007 £
Amounts due from parent undertaking	1	1

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Amounts due to related parties	(423)	(423)

4. CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised		
Ordinary shares of £1 each	1	1
Issued allotted and fully paid		
Ordinary shares of £1 each	1	1

5. ULTIMATE PARENT COMPANY

Ocean Coal Limited is 100% owned by its parent company, Horizon Mining Limited, a company registered in England and Wales. The financial statements for this company are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

In January 2007, the ultimate parent company became Chian Resrouces Plc, which was subsequently renamed Unity Power Plc.