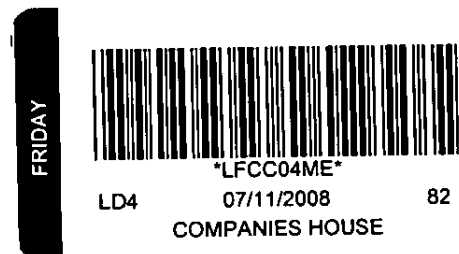


NEW POWER ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2007



Company Registration Number 05961511

Tenon Limited
66 Chiltern Street
London
W1U 4JT

NEW POWER ENTERPRISES LIMITED
FINANCIAL STATEMENTS
PERIOD FROM 10 OCTOBER 2006 TO 31 OCTOBER 2007

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NEW POWER ENTERPRISES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 OCTOBER 2007

The director	A Kudryashov
Company secretary	Cargil Management Services Limited
Registered office	27/28 Eastcastle Street London W1W 8DH
Accountants	Tenon Limited 66 Chiltern Street London W1U 4JT

NEW POWER ENTERPRISES LIMITED

THE DIRECTOR'S REPORT

PERIOD FROM 10 OCTOBER 2006 TO 31 OCTOBER 2007

The director presents his report and the unaudited financial statements of the company for the period from 10 October 2006 to 31 October 2007

Principal activities

The company was incorporated on 10 October 2006 and began to trade on the same day. The principal activity of the company during the period was consultancy in the energy sector.

Director

The director who served the company during the period was as follows:

A Kudryashov

A Kudryashov was appointed as a director on 10 October 2006.

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.

Signed by



A Kudryashov

Director

Approved by the director on 23 October 2008

NEW POWER ENTERPRISES LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED
FINANCIAL STATEMENTS OF NEW POWER ENTERPRISES LIMITED
PERIOD FROM 10 OCTOBER 2006 TO 31 OCTOBER 2007

In accordance with the engagement letter dated 14 January 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 11 from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this 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 and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Tenor Limited

Tenor Limited
66 Chiltern Street
London
W1U 4JT

6 November 2008

NEW POWER ENTERPRISES LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 10 OCTOBER 2006 TO 31 OCTOBER 2007

	Note	Period from 10 Oct 06 to 31 Oct 07 £
Turnover		70,051
Administrative expenses		(245,387)
Operating loss	2	<u>(175,336)</u>
Interest receivable		77
Provision of diminution of investment	4	(19,548)
Loss on ordinary activities before taxation		<u>(194,807)</u>
Tax on loss on ordinary activities	5	—
Loss for the financial period		<u>(194,807)</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the period as set out above

The notes on pages 7 to 11 form part of these financial statements

NEW POWER ENTERPRISES LIMITED**BALANCE SHEET****31 OCTOBER 2007**

	Note	£	31 Oct 07 £
Fixed assets			
Investments	6		—
Current assets			
Debtors	7	187,594	
Cash at bank		14,932	
		<u>202,526</u>	
Creditors. Amounts falling due within one year	8	<u>(8,337)</u>	
Net current assets			194,189
Creditors. Amounts falling due after more than one year	9		(388,896)
			<u>(194,707)</u>
Capital and reserves			
Called-up share capital	11		100
Profit and loss account	12		(194,807)
Shareholders' funds	13		<u>(194,707)</u>

The Balance sheet continues on the following page
The notes on pages 7 to 11 form part of these financial statements

NEW POWER ENTERPRISES LIMITED

BALANCE SHEET *(continued)*

31 OCTOBER 2007

The director is 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 period 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 director acknowledges his responsibility 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 period and of its profit or loss for the financial period 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

These financial statements were approved and signed by the director and authorised for issue on
23/10/21



A Kudryashov
Director

The notes on pages 7 to 11 form part of these financial statements

NEW POWER ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 10 OCTOBER 2006 TO 31 OCTOBER 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

The accounts are prepared on the going concern basis under the assumption of continued support of the shareholder and director of the company

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents the value of all services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer

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

Deferred taxation

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 tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax assets are recognised only to the extent that the directors consider it 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 assets and liabilities recognised have been discounted

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

NEW POWER ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 10 OCTOBER 2006 TO 31 OCTOBER 2007

2 Operating loss

Operating loss is stated after charging

	Period from 10 Oct 06 to 31 Oct 07 £
Operating lease costs	
-Other	6,298
Net loss on foreign currency translation	<u>5,764</u>

3 Director's emoluments

The director's aggregate emoluments in respect of qualifying services were

	Period from 10 Oct 06 to 31 Oct 07 £
Aggregate emoluments	<u>34,041</u>

4 Provision of diminution of investment

	Period from 10 Oct 06 to 31 Oct 07 £
Provision of diminution of investment	<u>19,548</u>

5 Taxation on ordinary activities

Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the period is higher than the standard rate of corporation tax in the UK of 20%

	Period from 10 Oct 06 to 31 Oct 07 £
Loss on ordinary activities before taxation	<u>(194,807)</u>
Loss on ordinary activities by rate of tax	(1,649)
Effects of	
Expenses not deductible for tax purposes	31
Unrelieved tax losses	<u>1,618</u>
Total current tax	<u>-</u>

NEW POWER ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 10 OCTOBER 2006 TO 31 OCTOBER 2007

6 Investments

	<i>Total £</i>
Cost	
Additions	19,548
At 31 October 2007	<u>19,548</u>
Provision for diminution in value	
Provision for diminution in period	19,548
At 31 October 2007	<u>19,548</u>
Net book value	
At 31 October 2007	<u>-</u>

7 Debtors

	31 Oct 07 £
Trade debtors	13,520
VAT recoverable	3,198
Other debtors	162,867
Prepayments and accrued income	8,009
	<u>187,594</u>

8 Creditors Amounts falling due within one year

	31 Oct 07 £
Trade creditors	364
Other creditors including taxation and social security	
PAYE and social security	2,248
Other creditors	3,725
Accruals and deferred income	2,000
	<u>8,337</u>

9 Creditors Amounts falling due after more than one year

	31 Oct 07 £
Other creditors	<u>388,896</u>

NEW POWER ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 10 OCTOBER 2006 TO 31 OCTOBER 2007

10 Related party transactions

The company had the following transactions with Anton Kudryashov, the director

Receipts received from the director during the period	392,222
Expenses in relation to the company paid by the director throughout the period	4,049
Payments made to the director during the period	(7,275)
Share capital paid in period	(100)
Balance due to the director as at 31 October 2007	<u>388,896</u>

The company also had the following transactions with Green Power GmbH, a subsidiary of the company

Payments made to the subsidiary company during the period	342,359
Expenses paid on behalf of company during the period	7,575
Investment in Green Power GmbH paid during the period	(19,548)
Bad debt provided in the period	(167,519)
Balance due to the company as at 31 October 2007	<u>162,867</u>

11. Share capital

Authorised share capital.

	31 Oct 07
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

12 Profit and loss account

	Period from
	10 Oct 06 to
	31 Oct 07
	£
Loss for the financial period	(194,807)
Balance carried forward	<u>(194,807)</u>

NEW POWER ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 10 OCTOBER 2006 TO 31 OCTOBER 2007

13 Reconciliation of movements in shareholders' funds

	31 Oct 07
	£
Loss for the financial period	(194,807)
New ordinary share capital subscribed	<u>100</u>
Net reduction to shareholders' funds	(194,707)
Closing shareholders' deficit	<u>(194,707)</u>

14 Ultimate controlling party

The company's ultimate controlling party is Anton Kudryashov