

Company Registration No. 07143398 (England and Wales)

RIVERSIDE ENERGY (UK) LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2011

TUESDAY

COMPANIES HOUSE



L2GUFZU5

LD2

06/12/2011

67

RIVERSIDE ENERGY (UK) LIMITED

COMPANY INFORMATION

Directors	D K Goodall (Australia) (Appointed 2 February 2010)
	J R Bishop (Australia) (Appointed 2 February 2010)
	J A Lauder (Appointed 22 June 2010)
	R J G Lewis (Australia) (Appointed 2 February 2010)

Company number	07143398
-----------------------	----------

Registered office	Lacon House Theobald's Road London WC1X 8RW
--------------------------	--

Accountants	Goodman Jones LLP 29/30 Fitzroy Square London W1T 6LQ
--------------------	--

RIVERSIDE ENERGY (UK) LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 8

RIVERSIDE ENERGY (UK) LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2011

The directors present their report and financial statements for the period ended 30 June 2011

Principal activities

The company was incorporated on 2 February 2010. The company commenced the principal activity of exploring and developing areas suitable for underground coal gasification.

Directors

The following directors have held office since 2 February 2010

D K Goodall (Australia)	(Appointed 2 February 2010)
J R Bishop (Australia)	(Appointed 2 February 2010)
J A Lauder	(Appointed 22 June 2010)
R J G Lewis (Australia)	(Appointed 2 February 2010)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

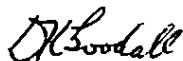
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



D K Goodall (Australia)

Director

2nd December 2011

RIVERSIDE ENERGY (UK) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2011

	Notes	Period ended 30 June 2011 £
Administrative expenses		(104,046)
Operating loss	2	(104,046)
Interest payable and similar charges		(9)
Loss on ordinary activities before taxation		(104,055)
Tax on loss on ordinary activities	3	-
Loss for the period	8	(104,055)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

RIVERSIDE ENERGY (UK) LIMITED

BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£
Fixed assets			
Investments	4		5
Current assets			
Debtors	5	7,827	
		<u>7,827</u>	
Creditors: amounts falling due within one year	6	<u>(111,886)</u>	
Net current liabilities			<u>(104,059)</u>
Total assets less current liabilities			<u>(104,054)</u>
Capital and reserves			
Called up share capital	7		1
Profit and loss account	8		<u>(104,055)</u>
Shareholders' funds	9		<u>(104,054)</u>

For the financial period ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 2nd December 2011



D K Goodall (Australia)
Director

Company Registration No. 07143398

RIVERSIDE ENERGY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

Notwithstanding the Company's operating loss for the year, the financial report has been prepared on a going concern basis. The Australian holding company has confirmed that it will not require repayment of the intercompany debt. If required, the Group does have the ability to raise extra funds through a placement. However, should sufficient and appropriate capital not be available on a timely basis to the Group, the Directors would require the cessation of operational activities and a further reduction in expenditure. The business would, under this scenario, continue to operate with existing Group cash reserves. The Directors are satisfied that the Company and the Group would be able to continue on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating loss

2011

£

Operating loss is stated after charging

Directors' remuneration

36,757

RIVERSIDE ENERGY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2011

3	Taxation	2011
	Total current tax	-
		<u><u> </u></u>
	Factors affecting the tax charge for the period	
	Loss on ordinary activities before taxation	(104,055)
		<u><u> </u></u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00%	(20,811)
		<u><u> </u></u>
	Effects of	
	Non deductible expenses	107
	Tax losses carried forward	20,704
		<u><u> </u></u>
		20,811
		<u><u> </u></u>
	Current tax charge for the period	-
		<u><u> </u></u>

The company has estimated losses of £ 103,521 available for carry forward against future trading profits

RIVERSIDE ENERGY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2011

4 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 2 February 2010	-
Additions	5
At 30 June 2011	5
Net book value	
At 30 June 2011	5

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Riverside Energy (Amble) Ltd	United Kingdom	£1 Ord	100 00
Riverside Energy (Liverpool) Ltd	United Kingdom	£1 Ord	100 00
Riverside Energy (Scotland) Ltd	United Kingdom	£1 Ord	100 00
Riverside Energy (Thames) Ltd	United Kingdom	£1 Ord	100 00
Riverside Energy (West Cumbria) Ltd	United Kingdom	£1 Ord	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2011 £	Profit/(loss) for the year 2011 £
	Principal activity		
Riverside Energy (Amble) Ltd	Underground coal gasification	(6,619)	(6,620)
Riverside Energy (Liverpool) Ltd	Underground coal gasification	(7,735)	(7,736)
Riverside Energy (Scotland) Ltd	Underground coal gasification	(75,625)	(69,992)
Riverside Energy (Thames) Ltd	Underground coal gasification	(4,607)	(4,608)
Riverside Energy (West Cumbria) Ltd	Underground coal gasification	(8,202)	(8,203)

RIVERSIDE ENERGY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2011

5 Debtors	2011
	£

Other debtors	7,827
---------------	-------

6 Creditors, amounts falling due within one year	2011
	£

Bank loans and overdrafts	35
---------------------------	----

Amounts owed to group undertakings and undertakings in which the company has a participating interest	107,687
---	---------

Taxation and social security	1,697
------------------------------	-------

Other creditors	2,467
-----------------	-------

111,886

7 Share capital	2011
	£

Allotted, called up and fully paid	
------------------------------------	--

1 Ordinary Shares of £1 each	1
------------------------------	---

The company has issued 1 ordinary share of £1 each, fully paid, at par as a subscriber share

8 Statement of movements on profit and loss account	
--	--

Profit and loss account
£

Loss for the period	(104,055)
---------------------	-----------

RIVERSIDE ENERGY (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2011

9	Reconciliation of movements in shareholders' funds	2011
		£
	Loss for the financial period	(104,055)
	Proceeds from issue of shares	1
		<hr/>
	Net depletion in shareholders' funds	(104,054)
	Opening shareholders' funds	-
		<hr/>
	Closing shareholders' funds	<u>(104,054)</u>

10 Control

The ultimate holding company is Riverside Energy Limited, a company incorporated in Australia

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company

A copy of these accounts may be found at the group website www.riversideenergy.com.au