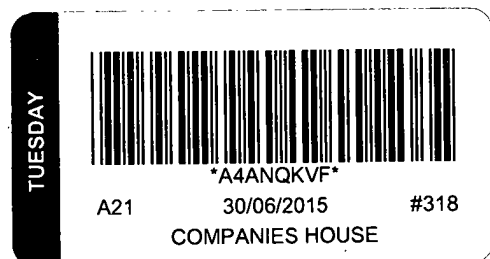


REGISTERED NUMBER: 08100687 (England and Wales)

Abbreviated Accounts
for the Year Ended 30th September 2014
for
SHIRE OAK ENERGY LIMITED



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for the Year Ended 30th September 2014

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SHIRE OAK ENERGY LIMITED

Company Information
for the Year Ended 30th September 2014

DIRECTORS:

M C Shorrock
P J Carter

SECRETARY:

P J Carter

REGISTERED OFFICE:

Pillar & Lucy House
Merchants Road
Gloucester
Gloucestershire
GL2 5RG

REGISTERED NUMBER:

08100687 (England and Wales)

AUDITORS:

Davies Mayers Barnett LLP
Statutory Auditors
Pillar House
113/115 Bath Road
Cheltenham
Gloucestershire
GL53 7LS

Report of the Independent Auditors to
Shire Oak Energy Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Shire Oak Energy Limited for the year ended 30th September 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.



Nicola Smith (Senior Statutory Auditor)
for and on behalf of Davies Mayers Barnett LLP
Statutory Auditors
Pillar House
113/115 Bath Road
Cheltenham
Gloucestershire
GL53 7LS

29.6.15

SHIRE OAK ENERGY LIMITED (REGISTERED NUMBER: 08100687)

Abbreviated Balance Sheet
30th September 2014

	Notes	2014 £'000	2013 £'000
FIXED ASSETS			
Tangible assets	2	19	33
Investments	3	<u>63</u>	<u>-</u>
		<u>82</u>	<u>33</u>
 CURRENT ASSETS			
Debtors		2,514	260
Cash at bank		<u>244</u>	<u>8</u>
		2,758	268
CREDITORS			
Amounts falling due within one year		<u>(498)</u>	<u>(354)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,260</u>	<u>(86)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,342</u>	<u>(53)</u>
 CAPITAL AND RESERVES			
Called up share capital	4	-	-
Profit and loss account		<u>2,342</u>	<u>(53)</u>
 SHAREHOLDERS' FUNDS		<u>2,342</u>	<u>(53)</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 26 June 2015 and were signed on its behalf by:


.....
P J Carter - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30th September 2014

1. ACCOUNTING POLICIES

Accounting convention

The principal accounting policies applied in the preparation of these financial statements are set out below:

Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and on a going concern basis.

The company's financial position is closely linked with the status of other group and related undertakings. The Directors have prepared projected cash flow information for the next 12 months from the date of approval of the financial statements at a company and group level. These take account of projected expenditure required to support group objectives, the fundraising activities of subsidiary companies and actions the Board may take in response to reasonable cash flow sensitivities that arise from adverse timing differences in the raising of funds.

Whilst the Directors fully believe that the going concern basis is appropriate, the nature of the group's activities means that there is inherent uncertainty over the timing of future cash flows arising from the group's fundraising activities and the availability of alternative finance should this be required. However, after making enquiries and considering these uncertainties, the Directors have a reasonable expectation that the group and company have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

If the company were unable to continue to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amounts and to provide for any further liabilities that may arise.

Turnover

Turnover represents the value of work carried out to date, including the provision of professional services on a consultant by consultant basis in respect of current projects. In addition, turnover includes work performed in the company's capacity as provider of technical and managerial support services to other group and related companies.

Tangible fixed assets

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

Leasehold improvements	- 33% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Cost is defined as purchase cost less any residual value.

Depreciation is charged from the month of acquisition at the above rates.

The net book values of the assets are regularly reviewed by the director and further adjustments to carrying values are made where considered appropriate.

Investments in subsidiary undertakings

Investments in subsidiary undertakings are stated at cost less any provisions for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairments are calculated such that the carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value-in-use.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th September 2014

1. ACCOUNTING POLICIES - continued

Listed investments

Listed investments are included at closing market value at the balance sheet date.

Where the value of an investment has fallen below its original cost, the decrease in value is shown as an unrealised loss in the profit and loss account.

Where the value of an investment has risen above the original cost, the increase above cost is shown in the revaluation reserve in the balance sheet and not in the profit and loss account.

Where the value of an investment has historically fallen below its original cost but its value recovers, the increase in value up to its original cost is shown as an unrealised gain in the profit and loss account with any further increases in value above its original cost being shown in the revaluation reserve.

Dividends from investments are included in the profit and loss account when receivable.

Deferred tax

Deferred taxation is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date. Full provision is made without discounting for all deferred tax liabilities. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered against taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Operating lease rentals are charged to the profit and loss account over the life of the lease.

2. TANGIBLE FIXED ASSETS

	Total £'000
COST	
At 1st October 2013	47
Additions	<u>3</u>
At 30th September 2014	<u>50</u>
DEPRECIATION	
At 1st October 2013	14
Charge for year	<u>17</u>
At 30th September 2014	<u>31</u>
NET BOOK VALUE	
At 30th September 2014	<u>19</u>
At 30th September 2013	<u>33</u>

SHIRE OAK ENERGY LIMITED (REGISTERED NUMBER: 08100687)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th September 2014

3. FIXED ASSET INVESTMENTS

	Investments other than loans £'000
COST	
Additions	<u>66</u>
At 30th September 2014	<u>66</u>
PROVISIONS	
Charge for year	<u>3</u>
At 30th September 2014	<u>3</u>
NET BOOK VALUE	
At 30th September 2014	<u><u>63</u></u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Tidal Lagoon Power Limited

Nature of business: Consultancy and developer

Class of shares:	% holding		
Ordinary	95.00		
		2014	2013
		£'000	£'000
Aggregate capital and reserves		(185)	24
(Loss)/profit for the year/period		<u>(209)</u>	<u>24</u>

Kernick and Trethosa Solar Limited

Nature of business: Solar Park development

Class of shares:	% holding		
Ordinary	100.00		
		2014	2013
		£'000	£'000
Aggregate capital and reserves		n/a	(37)
Loss for the year/period		<u>n/a</u>	<u>(37)</u>

The company disposed of its investment in Kernick and Trethosa Solar Limited during the year:

Shire Oak Quarries Limited

Nature of business: Property investment

Class of shares:	% holding		
Ordinary	87.50		
		2014	
		£'000	
Aggregate capital and reserves		106	
Loss for the year		<u>(2)</u>	

SHIRE OAK ENERGY LIMITED (REGISTERED NUMBER: 08100687)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th September 2014

3. FIXED ASSET INVESTMENTS - continued

During the year the company also acquired investments in the share capital of newly incorporated companies as follows:

<u>Name of company</u>	<u>%holding</u>
Roche Solar Farm Limited	100.00
Shire Oak Pumped Storage (Goonbarrow) Limited	95.00
Shire Oak Pumped Storage (Blackpool) Limited	95.00

These companies were dormant at the balance sheet date.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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