

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2004
FOR
ADVANTAGE ENERGY SOLUTIONS LIMITED



McCreath & Co.
Chartered Accountants

ADVANTAGE ENERGY SOLUTIONS LIMITED

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for the Year Ended 31 August 2004

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ADVANTAGE ENERGY SOLUTIONS LIMITED

COMPANY INFORMATION

for the Year Ended 31 August 2004

DIRECTORS: M Dineen
M I Pope
I T Pope

SECRETARY: M Dineen

REGISTERED OFFICE: 41 Manor Place
Edinburgh
EH3 7EB

REGISTERED NUMBER: 195633 (Scotland)

ACCOUNTANTS: McCreath & Co
Chartered Accountants
Bank House
20a Strathearn Road
Edinburgh
EH9 2AB

ADVANTAGE ENERGY SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

31 August 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		19,824		14,723
CURRENT ASSETS:					
Debtors		305,689		202,930	
Cash at bank		<u>214,403</u>		<u>214,999</u>	
		520,092		417,929	
CREDITORS: Amounts falling due within one year		<u>146,625</u>		<u>128,431</u>	
NET CURRENT ASSETS:			<u>373,467</u>		<u>289,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			393,291		304,221
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>2,550</u>		<u>1,603</u>
			<u>£390,741</u>		<u>£302,618</u>
CAPITAL AND RESERVES:					
Called up share capital	3		76		76
Profit and loss account			<u>390,665</u>		<u>302,542</u>
SHAREHOLDERS' FUNDS:			<u>£390,741</u>		<u>£302,618</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2004 in accordance with Section 249B(2) of the Companies Act 1985.

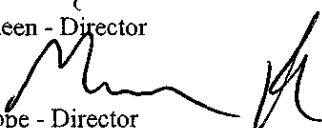
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


M Dineen - Director


M I Pope - Director

Approved by the Board on 22 December 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 August 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc	- 33.33% on cost and 25% on reducing balance
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Amounts Recoverable on Contracts

Amounts recoverable on contract are valued at direct cost (including attributable overheads) plus attributable profits, taking into account any foreseeable losses.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 September 2003	49,610
Additions	17,232
Disposals	<u>(14,408)</u>
At 31 August 2004	<u>52,434</u>
DEPRECIATION:	
At 1 September 2003	34,886
Charge for year	10,226
Eliminated on disposals	<u>(12,502)</u>
At 31 August 2004	<u>32,610</u>
NET BOOK VALUE:	
At 31 August 2004	<u>19,824</u>
At 31 August 2003	<u>14,723</u>

ADVANTAGE ENERGY SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 August 2004

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
33	'A'Ordinary	£1	33	33
33	'B'Ordinary	£1	33	33
10	'C'Ordinary	£1	<u>10</u>	<u>10</u>
			<u>76</u>	<u>76</u>

4. RELATED PARTY DISCLOSURES

During the year the company purchased services from IPA Energy Consulting Ltd totalling £9,329 (2003: £18,658). Ian Pope is a director of IPA Energy Consulting Ltd and the purchases were made at arms length. At the year end the company was due to pay IPA Energy Consulting Ltd £6,579 (2003: £13,158), this amount is included in other creditors.