

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002
FOR
ADVANTAGE ENERGY SOLUTIONS LIMITED

McCreath & Co.

Chartered Accountants



SCT S781GGNR 0685
COMPANIES HOUSE 11/12/02

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 August 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

ADVANTAGE ENERGY SOLUTIONS LIMITED

COMPANY INFORMATION

for the Year Ended 31 August 2002

DIRECTORS:

M Dineen
M I Pope
I T Pope

SECRETARY:

Michael 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 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		14,779		22,385
CURRENT ASSETS:					
Debtors		170,929		429,564	
Cash at bank		222,861		225,707	
		393,790		655,271	
CREDITORS: Amounts falling due within one year		121,131		395,193	
NET CURRENT ASSETS:			272,659		260,078
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£287,438</u>		<u>£282,463</u>
CAPITAL AND RESERVES:					
Called up share capital	3		76		76
Profit and loss account			287,362		282,387
SHAREHOLDERS' FUNDS:			<u>£287,438</u>		<u>£282,463</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2002 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 financial statements 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

M Dineen - DIRECTOR

Approved by the Board on 5 December 2002

The notes form part of these financial statements

ADVANTAGE ENERGY SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 August 2002

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 goods, 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
-------------------------	-------------------------------------------------

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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

	Total
	£
COST:	
At 1 September 2001	34,601
Additions	4,205
	<hr/>
At 31 August 2002	38,806
	<hr/>
DEPRECIATION:	
At 1 September 2001	12,217
Charge for year	11,810
	<hr/>
At 31 August 2002	24,027
	<hr/>
NET BOOK VALUE:	
At 31 August 2002	14,779
	<hr/>
At 31 August 2001	22,385
	<hr/>

ADVANTAGE ENERGY SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 August 2002

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2002	2001
Number:	Class:		£	£
1,000	'A'Ordinary	£1	1,000	1,000
1,000	'B'Ordinary	£1	1,000	1,000
1,000	'C'Ordinary	£1	1,000	1,000
			<u>3,000</u>	<u>3,000</u>

Allotted, issued and fully paid:		Nominal value:	2002	2001
Number:	Class:		£	£
33	'A'Ordinary	£1	33	33
33	'B'Ordinary	£1	33	33
10	'C'Ordinary	£1	10	10
			<u>76</u>	<u>76</u>

The company is controlled by the directors, Michael Dineen and Murray Pope, who hold the majority of the issued share capital.

4. RELATED PARTY DISCLOSURES

During the year the company purchased services from IPA Energy Consulting Ltd totalling £18,658. Ian Pope is a director of IPA Energy Consulting Ltd. The purchases were made at arms length. At the year end the company was due to pay IPA Energy Consulting Ltd £6,578.