

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**23 APRIL 1999 TO 31 AUGUST 2000**  
**FOR**  
**ADVANTAGE ENERGY SOLUTIONS LIMITED**



*McCreath & Co.*  
Chartered Accountants

# **ADVANTAGE ENERGY SOLUTIONS LIMITED**

## **CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS for the Period 23 April 1999 to 31 August 2000**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>3</b>

**ADVANTAGE ENERGY SOLUTIONS LIMITED**

**COMPANY INFORMATION**

**for the Period 23 April 1999 to 31 August 2000**

<b>DIRECTORS:</b>	M Dineen M I Pope I T Pope
<b>SECRETARY:</b>	Michael Dineen
<b>REGISTERED OFFICE:</b>	41 Manor Place Edinburgh EH3 7EB
<b>REGISTERED NUMBER:</b>	195633 (Scotland)
<b>ACCOUNTANTS:</b>	McCreath & Co Chartered Accountants Bank House 20a Strathearn Road Edinburgh EH9 2AB
<b>BANKERS:</b>	Royal Bank of Scotland 12 Market Square Duns TD11 3DA

**ADVANTAGE ENERGY SOLUTIONS LIMITED****ABBREVIATED BALANCE SHEET****31 August 2000**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	2		15,683
<b>CURRENT ASSETS:</b>			
Debtors		159,120	
Cash at bank		<u>119,521</u>	
		278,641	
<b>CREDITORS:</b> Amounts falling due within one year		<u>129,257</u>	
<b>NET CURRENT ASSETS:</b>			<u>149,384</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£165,067</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	3		76
Profit and loss account			<u>164,991</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£165,067</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 August 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 - DIRECTOR

Approved by the Board on 25 October 2000

The notes form part of these financial statements

## ADVANTAGE ENERGY SOLUTIONS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Period 23 April 1999 to 31 August 2000

#### 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 March 2000).

##### 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	- 25% on reducing balance and 33.33% on cost
-------------------------	---

##### 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 period 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>
	£
<b>COST:</b>	
Additions	<u>18,830</u>
At 31 August 2000	<u>18,830</u>
<b>DEPRECIATION:</b>	
Charge for period	<u>3,147</u>
At 31 August 2000	<u>3,147</u>
<b>NET BOOK VALUE:</b>	
At 31 August 2000	<u><u>15,683</u></u>

There was no capital expenditure authorised or contracted for as at 31 August 2000.

## ADVANTAGE ENERGY SOLUTIONS LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Period 23 April 1999 to 31 August 2000

#### 3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
33	'A'Ordinary	£1	33
33	'B'Ordinary	£1	33
10	'C'Ordinary	£1	<u>10</u>
			<u>76</u>

IPA Energy Consulting Ltd were allotted 33 'C' ordinary shares when the company commenced trading on 1 September 1999. During the year the company bought back 23 of the 'C' Ordinary shares owned by IPA Energy Consulting Ltd.

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 and sold services to Ian Pope Associates Ltd. Ian Pope is a director of Advantage Energy Solutions Ltd and of Ian Pope Associates Ltd. The sales and purchases were made at arms length.

Sales in year - £58957

Purchases in year - £37259

At the year end there were no outstanding balances due to either company.