



# **ARGENT RENEWABLE ENERGY LIMITED**

**Directors' report and financial statements**

**Registered number SC220612**

**31 December 2004**





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## **Company Information**

### **Directors**

A P H Hunter  
D J Gray  
A J Barnes  
D J Ward  
R B MacEachran

### **Secretary**

A J Barnes

### **Registered Office**

Omoa Works  
Biggar Road  
Newarthill  
Motherwell  
ML1 5LY

### **Registered Number**

SC220607 (Scotland)



## Report of the Directors

The directors present their report with the financial statements of the company for the year ended 31 December 2004.

### Principal activities and business review

The company did not trade during the period. There are no plans for the Company to trade in the foreseeable future.

### Directors

The directors who served during the year were as follows:

D J Gray

A P H Hunter

A J Barnes

D J Ward

D J Gray, A P H Hunter and A J Barnes were appointed to the board on 2 December 2004. L E P Janetta resigned as Company Secretary on 3 March 2005. A J Barnes was appointed as Company Secretary on the same day. R B MacEachran was appointed to the board on 4 July 2005.

No directors had any interest in the company, which is required to be disclosed under Schedule 7 of the Companies Act 1985. The interests of the directors in the share capital of the ultimate parent company, Argent Group Europe Limited, are disclosed in the accounts of that company

By order of the board

A J Barnes  
Director

Omoa Works  
Biggar Road  
Newarthill  
Motherwell  
ML1 5LY

2 September 2005

## Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company, and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



## Balance Sheet

	2004 £	2003 £
<b>Current Assets</b>		
Debtors	<u>1</u>	<u>1</u>
<b>Total Assets less Current Liabilities</b>	<u>1</u>	<u>1</u>
<b>Capital and Reserves</b>		
Called up Share Capital	<u>1</u>	<u>1</u>
<b>Shareholders' Funds</b>	<u>1</u>	<u>1</u>

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

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

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.

ON BEHALF OF THE BOARD:

A J Barnes - Director

Approved by the Board on 2 September 2005

## Profit and Loss Account

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

## Notes to the Financial Statements

### 1. Accounting Policies

#### Accounting convention

The financial statements have been prepared under the historical cost convention. The company was dormant throughout the current and previous years.

### 2. Debtors: Amounts Falling Due Within One Year

	2004 £	2003 £
Owed by group undertakings	<u>1</u>	<u>1</u>

### 3. Called Up Share Capital

#### Authorised:

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

#### Allotted, issued and fully paid:

Number	Class	Nominal value	2004 £	2003 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

### 4. Ultimate Parent Company

The immediate parent undertaking is Argent Energy Limited. The ultimate parent undertaking and controlling party is Argent Group Europe Limited, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Argent Group Europe Limited consolidated financial statements can be obtained from the Company Secretary at 258 Belsize Road, London NW6 4BT.

### 5. Related Party Disclosures

The company is a wholly owned subsidiary of Argent Group Europe Limited and is included in the consolidated financial statements of Argent Group Europe Limited, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996). The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with entities that are part of Argent Group Europe Limited or investees of Argent Group Europe Limited.

### 6. Reconciliation Of Movements In Shareholders' Funds

	2004 £	2003 £
Profit for the financial year	-	-
Opening shareholders' funds	<u>1</u>	<u>1</u>
Closing shareholders' funds	<u>1</u>	<u>1</u>
Equity interests	<u>1</u>	<u>1</u>