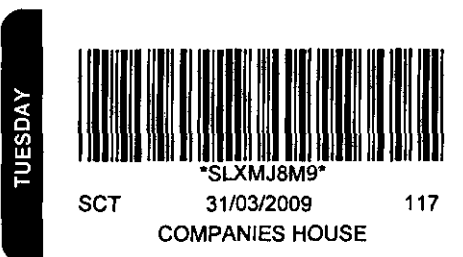


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008
FOR
RENEWABLE DEVICES SWIFT TURBINES LIMITED



McCreath & Co.
Chartered Accountants

RENEWABLE DEVICES SWIFT TURBINES LIMITED

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for the Year Ended 31 May 2008**

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RENEWABLE DEVICES SWIFT TURBINES LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2008

DIRECTORS: Dr D E Anderson
Dr C L Silverton

SECRETARY: Dr D E Anderson

REGISTERED OFFICE: S.A.C.
Bush Estate
Edinburgh
EH26 0PH

REGISTERED NUMBER: SC231922 (Scotland)

ACCOUNTANTS: Mc Creath & Co, CA
Bank House
20A Strathearn Road
Edinburgh
EH9 2AB

BANKERS: Clydesdale Bank PLC
Penicuik
Edinburgh
EH26 8HW

RENEWABLE DEVICES SWIFT TURBINES LIMITED

ABBREVIATED BALANCE SHEET

31 May 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	931,231	585,701
Tangible assets	3	14,361	19,524
		<u>945,592</u>	<u>605,225</u>
CURRENT ASSETS			
Stocks		297,893	309,001
Debtors		<u>388,597</u>	<u>373,730</u>
		686,490	682,731
CREDITORS			
Amounts falling due within one year	4	<u>839,882</u>	<u>914,510</u>
NET CURRENT LIABILITIES		<u>(153,392)</u>	<u>(231,779)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		792,200	373,446
CREDITORS			
Amounts falling due after more than one year	4	-	(17,784)
PROVISIONS FOR LIABILITIES		-	(696)
NET ASSETS		<u>792,200</u>	<u>354,966</u>
CAPITAL AND RESERVES			
Called up share capital	5	643	705
Share premium		644,019	242,518
Capital redemption reserve		71	-
Profit and loss account		<u>147,467</u>	<u>111,743</u>
SHAREHOLDERS' FUNDS		<u>792,200</u>	<u>354,966</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 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.

The notes form part of these abbreviated accounts

RENEWABLE DEVICES SWIFT TURBINES LIMITED

ABBREVIATED BALANCE SHEET - continued

31 May 2008

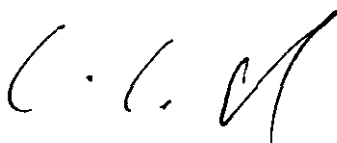
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 30 March 2009 and were signed on its behalf by:

Dr D E Anderson - Director

A handwritten signature in black ink, appearing to read 'David Anderson', written in a cursive style.

Dr C L Silverton - Director

A handwritten signature in black ink, appearing to read 'C. L. Silverton', written in a cursive style.

The notes form part of these abbreviated accounts

RENEWABLE DEVICES SWIFT TURBINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

for the Year Ended 31 May 2008

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 January 2007).

Turnover

Turnover represents income generated from the principal activity of the company, net of VAT

Research and Development

Capitalised research and development represents the cost of labour, materials and appropriate overheads, net of grants received, incurred in the development and design of products intended for future resale, where there is reasonable probability that the products will reach a commercially realisable stage of development.

Capitalised costs of superseded products are released on obsolescence of the product and in line with product sales.

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% on cost and 25% on cost
-------------------------	----------------------------------

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2007	585,701
Additions	345,530
	<hr/>
At 31 May 2008	931,231
	<hr/>
NET BOOK VALUE	
At 31 May 2008	931,231
	<hr/>
At 31 May 2007	585,701
	<hr/>

RENEWABLE DEVICES SWIFT TURBINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 May 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2007	44,314
Additions	6,726
	<hr/>
At 31 May 2008	51,040
DEPRECIATION	
At 1 June 2007	24,790
Charge for year	11,889
	<hr/>
At 31 May 2008	36,679
NET BOOK VALUE	
At 31 May 2008	14,361
	<hr/>
At 31 May 2007	19,524
	<hr/>

4. CREDITORS

Creditors include an amount of £165,833 (2007 - £520,507) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
1,000,000	ORDINARY	0.10p	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
643,400	ORDINARY	0.10p	643	705
(2007 - 705,263)			<hr/>	<hr/>

8,663 ORDINARY shares of 0.10p each were allotted as fully paid at a premium of £46.3466 per share during the year.

RENEWABLE DEVICES SWIFT TURBINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 May 2008

6. RELATED PARTY DISCLOSURES

Both Dr D Anderson and Dr C Silverton are directors and shareholders of Renewable Devices Energy Solutions Limited, a Limited Company registered in Scotland.

The company made both sales to, and purchases from Renewable Devices Energy Solutions Limited on normal commercial terms:

	2008 £	2007 £
Purchases from Renewable Devices Energy Solutions Limited	4,228	Nil
Sales to Renewable Devices Energy Solutions Limited	282,247	15,665
Balance due to Renewable Devices Energy Solutions Limited	18,272	6,486
Balance due from Renewable Devices Energy Solutions Limited	215,281	13,687

7. DIRECTORS LOAN ACCOUNTS

The following loans subsisted during the year:

Dr D Anderson	£
Balance due to director at start of year	53,668
Balance due to director at end of year	54,381
Maximum balance due to director during year	54,381

Dr C Silverton	£
Balance due to director at start of year	53,597
Balance due to director at end of year	54,308
Maximum balance due to director during year	54,308

The above loans to the company are interest free with no fixed terms of repayment.