

Company Registration No. 320983 (Scotland)

SPENCER ENERGY SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010

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SPENCER ENERGY SERVICES LIMITED

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SPENCER ENERGY SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		31,000		-
Current assets					
Debtors		4,710		687	
Cash at bank and in hand		-		158,201	
		<u>4,710</u>		<u>158,888</u>	
Creditors: amounts falling due within one year		<u>(291,663)</u>		<u>(768,130)</u>	
Net current liabilities			<u>(286,953)</u>		<u>(609,242)</u>
Total assets less current liabilities			<u>(255,953)</u>		<u>(609,242)</u>
Creditors: amounts falling due after more than one year	3		<u>(1,361,000)</u>		<u>(1,361,000)</u>
			<u>(1,616,953)</u>		<u>(1,970,242)</u>
Capital and reserves					
Called up share capital	4		584,000		584,000
Profit and loss account			<u>(2,200,953)</u>		<u>(2,554,242)</u>
Shareholders' funds			<u>(1,616,953)</u>		<u>(1,970,242)</u>

SPENCER ENERGY SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

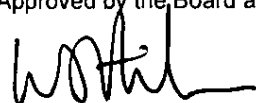
AS AT 30 SEPTEMBER 2010

For the financial year ended 30 September 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 28 June 2011



W J Aiken
Director

Company Registration No. 320983

SPENCER ENERGY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The assets and liabilities of the company were hived up to Clarke Power Services Limited in June 2011. No adjustments are required to the accounts prepared on a going concern basis to reflect this transaction.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. No depreciation is charged in respect of plant under construction until it is commissioned and fully operational.

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2009	-
Additions	31,000
At 30 September 2010	<u>31,000</u>

SPENCER ENERGY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2010

3	Creditors: amounts falling due after more than one year	2010 £	2009 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

<u>704,804</u>	<u>777,714</u>
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On 23 December 2010 the Company took part in a refinancing of the companies involved in the project to develop an alternative energy plant in Derby. As part of the refinancing the loan notes were exchanged for the issue of £1 "D" ordinary shares on the basis of 1 share per £100 of loan notes and all loan note interest to that date waived.

4	Share capital	2010 £	2009 £
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Allotted, called up and fully paid

584,000 Ordinary of £1 each

<u>584,000</u>	<u>584,000</u>
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584,000 of the 1,168,000 ordinary shares were issued on a nil paid basis. The amount payable, subject to a call being made on these shares, is £1 per share.