

Company Registration No. SC369644 (England and Wales)

**RIVERSIDE ENERGY (SCOTLAND) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2013**

# RIVERSIDE ENERGY (SCOTLAND) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	2	228,298	241,179
<b>Current assets</b>			
Debtors		1,482	18
Cash at bank and in hand		790	21,086
		2,272	21,104
<b>Creditors: amounts falling due within one year</b>		<u>(396,439)</u>	<u>(418,570)</u>
<b>Net current liabilities</b>		<u>(394,167)</u>	<u>(397,466)</u>
<b>Total assets less current liabilities</b>		<u>(165,869)</u>	<u>(156,287)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		<u>(165,870)</u>	<u>(156,288)</u>
<b>Shareholders' funds</b>		<u>(165,869)</u>	<u>(156,287)</u>

For the financial year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 14 December 2013

John Bishop  
Director

Company Registration No. SC369644

# **RIVERSIDE ENERGY (SCOTLAND) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

Notwithstanding the company's operating loss for the year, the financial report has been prepared on a going concern basis. The Australian holding company has confirmed that it will not require repayment of the intercompany debt. If required, the group does have the ability to raise extra funds through a placement. However, should sufficient and appropriate capital not be available on a timely basis to the group, the Directors would require the cessation operational activates and a further reduction in expenditure. The business would, under this scenario, continue to operate with existing group cash reserves. The Directors are satisfied that the company an the group would be able to continue on a group concern basis.

#### **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 Mineral Exploration Rights**

Exploration and evaluation expenditure incurred by or on behalf of the Company is accumulated separately for each area of interest. Such expenditure comprises net direct costs and an allocated portion of overhead expenditure, to the extent that these costs are directly related to operational activities in the area of interest. Exploration and evaluation costs in relation to separate areas of interest for which rights of tenure are current, are brought into account in the year in which they are incurred and carried forward provided that:

...such costs are expected to be recouped through successful development and exploitation of the area, or alternatively through its sale; or

...exploration and/or evaluation activities in the area have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.

Once a development decision has been taken, all past and future exploration and evaluation expenditure in respect of the area of interest is aggregated within costs of development.

#### **1.4 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.

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

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## RIVERSIDE ENERGY (SCOTLAND) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

#### FOR THE YEAR ENDED 30 JUNE 2013

#### 2 Fixed assets

	Intangible assets £
<b>Cost</b>	
At 1 July 2012	241,943
Disposals	(12,757)
	<u>229,186</u>
At 30 June 2013	<u>229,186</u>
<b>Depreciation</b>	
At 1 July 2012	764
Charge for the year	124
	<u>888</u>
At 30 June 2013	<u>888</u>
<b>Net book value</b>	
At 30 June 2013	<u><u>228,298</u></u>
At 30 June 2012	<u><u>241,179</u></u>

#### 3 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary Shares of £1 each	1	1
	<u><u>1</u></u>	<u><u>1</u></u>

#### 4 Ultimate parent company

The immediate holding company is Riverside Energy (UK) Limited, a company incorporated in England and Wales, and the ultimate holding company is Riverside Energy Limited, a company incorporated in Australia.

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

A copy of these accounts may be found at the group website [www.riversideenergy.com.au](http://www.riversideenergy.com.au).

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