

GLAMORGAN POWER CO. LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2002**

COMPANY NO. 2870335

**WATTS
GREGORY**

CHARTERED ACCOUNTANTS



GLAMORGAN POWER CO. LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2002

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GLAMORGAN POWER CO. LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		<u>517,486</u>	-
CURRENT ASSETS			
Cash at bank and in hand		17,922	2
CREDITORS: Amounts falling due within one year		<u>28,263</u>	-
NET CURRENT (LIABILITIES)/ASSETS		<u>(10,341)</u>	2
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>507,145</u>	2
CREDITORS: Amounts falling due after more than one year		<u>517,485</u>	-
		<u>(10,340)</u>	<u>2</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>(10,342)</u>	-
(DEFICIENCY)/SHAREHOLDERS' FUNDS		<u>(10,340)</u>	<u>2</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 4/08/03 and are signed on their behalf by:


B CLARKE


B J LLEWELLYN

.....
S THOMAS


W K THOMAS

The notes on page 2 form part of these abbreviated accounts.

GLAMORGAN POWER CO. LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Going concern

The going concern basis for the preparation of the financial statements is considered appropriate in view of the fact that the company will continue to have the financial support of the directors for the foreseeable future.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	<u>517,486</u>
At 30 November 2002	<u><u>517,486</u></u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 30 November 2002	<u><u>517,486</u></u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr B J Llewellyn, a director and 100% shareholder, throughout the current and preceeding year.

4. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2002 No	£	2001 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

GLAMORGAN POWER CO. LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS

YEAR ENDED 30 NOVEMBER 2002

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated financial statements for the year ended 30 November 2002, set out on pages 1 to 2.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

10/14 Museum Place
CARDIFF
CF10 3NZ
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WATTS GREGORY
Chartered Accountants