

**Registration number 05837665**  
**England & Wales**

**The Generating Company Limited**

**Abbreviated accounts**

**for the year ended 31st October 2010**

**Kleinman Graham**

Chartered Accountants & Registered Auditors  
Turnberry House  
1404 - 1410 High Road  
Whetstone  
London N20 9BH



# **The Generating Company Limited**

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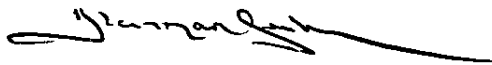
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**The Generating Company Limited**

**Registration Number 05837665**

**Accountants' report on the unaudited financial statements to the directors of  
The Generating Company Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2010 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Kleinman Graham**  
Chartered Accountants and Registered Auditors  
Turnberry House  
1404 - 1410 High Road  
Whetstone  
London N20 9BH

Date 25th March 2011

**The Generating Company Limited**

**Abbreviated balance sheet  
as at 31st October 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		14,315		7,460
<b>Current assets</b>					
Debtors		20,653		121,541	
Cash at bank and in hand		100,422		545,836	
		<u>121,075</u>		<u>667,377</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(30,264)</u>		<u>(459,186)</u>	
<b>Net current assets</b>			<u>90,811</u>		<u>208,191</u>
<b>Total assets less current liabilities</b>			105,126		215,651
<b>Provisions for liabilities</b>			<u>(1,925)</u>		<u>(215)</u>
<b>Net assets</b>			<u>103,201</u>		<u>215,436</u>
<b>Capital and reserves</b>					
Called up share capital	3		2,500		2,500
Share premium account			110,500		110,500
Profit and loss account			<u>(9,799)</u>		<u>102,436</u>
<b>Shareholders' funds</b>			<u>103,201</u>		<u>215,436</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**The Generating Company Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31st October 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st October 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 25th March 2011 and signed on its behalf by



D.C. Elliott  
Director

**The notes on pages 4 to 5 form an integral part of these financial statements.**

# **The Generating Company Limited**

## **Notes to the abbreviated financial statements for the year ended 31st October 2010**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of services provided during the year and derives from the provision of services falling within the company's ordinary activities

#### **1.3. Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred

#### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	- 25% reducing balance
Fixtures, fittings and equipment	- 25% reducing balance

#### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# **The Generating Company Limited**

## **Notes to the abbreviated financial statements for the year ended 31st October 2010**

### **1.6. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1st November 2009	10,774
Additions during the year	11,620
At 31st October 2010	<u>22,394</u>
<b>Depreciation</b>	
At 1st November 2009	3,314
Charge for year	4,765
At 31st October 2010	<u>8,079</u>
<b>Net book values</b>	
At 31st October 2010	<u>14,315</u>
At 31st October 2009	<u>7,460</u>

<b>3. Share capital</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Authorised</b>		
2,500 Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>
<b>Allotted, called up and fully paid</b>		
2,500 Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>
<b>Equity Shares</b>		
2,500 Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>