

ABERDEEN RENEWABLE ENERGY GROUP
(LIMITED BY GUARANTEE)
No. SC261364

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007



**ABERDEEN RENEWABLE ENERGY GROUP
(LIMITED BY GUARANTEE)**

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**ABERDEEN RENEWABLE ENERGY GROUP
(LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT TO ABERDEEN RENEWABLE ENERGY GROUP
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of Aberdeen Renewable Energy Group for the year ended 31 March 2007 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Hall Morrice
Registered Auditors
ABERDEEN
6 November 2007

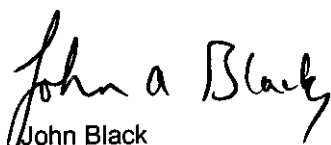
**ABERDEEN RENEWABLE ENERGY GROUP
(LIMITED BY GUARANTEE)**

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2007**

	Notes	£	2007 £	£	2006 £
Fixed assets					
Tangible assets	2		979		1,450
Investments	2		25		25
			<u>1,004</u>		<u>1,475</u>
Current assets					
Debtors		187,774		48,779	
Cash at bank and in hand		1,148,376		1,076,862	
		<u>1,336,150</u>		<u>1,125,641</u>	
Creditors. amounts falling due within one year		<u>(995,690)</u>		<u>(872,903)</u>	
Net current assets			<u>340,460</u>		<u>252,738</u>
Total assets less current liabilities			<u>341,464</u>		<u>254,213</u>
Creditors amounts falling due after more than one year			<u>(250,000)</u>		<u>(200,000)</u>
Net assets			<u><u>91,464</u></u>		<u><u>54,213</u></u>
Capital and reserves					
Profit and loss account			<u><u>91,464</u></u>		<u><u>54,213</u></u>

These 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 authorised for issue and approved by the directors on 6 November 2007


John Black
Director

**ABERDEEN RENEWABLE ENERGY GROUP
(LIMITED BY GUARANTEE)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents members contributions and amounts receivable for goods and services net of VAT and the receipt of grants

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, as follows

Fixtures, fittings & equipment	20% Straight line
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1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Grants

Grants are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred. Grants will be released to the profit and loss account over the next two to three years.

**ABERDEEN RENEWABLE ENERGY GROUP
(LIMITED BY GUARANTEE)**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2007**

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2006 & at 31 March 2007	2,355	25	2,380
Depreciation			
At 1 April 2006	905		905
Charge for the year	471		471
At 31 March 2007	1,376		1,376
Net book value			
At 31 March 2007	979	25	1,004
At 31 March 2006	1,450	25	1,475

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Aberdeen Offshore Wind Farm Limited	Scotland	Ordinary	25

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves 2006 £	Profit for the year 2006 £
Aberdeen Offshore Wind Farm Limited	(345,000)	(345,000)

The principal activity of the company is the construction of a wind farm off the Aberdeenshire coast