

# **ENER-G COMBINED POWER LIMITED**

**REGISTERED NUMBER: 1874716**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2010**

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**ENER-G COMBINED POWER LIMITED**

**REGISTERED NUMBER: 1874716**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2010**

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**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER: 1874716**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

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The directors have pleasure in presenting their annual report and financial statements for the year ended 31st March 2010

**Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

unaware, and the directors have taken all reasonable steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Review of Business**

The principal activity of the company during the year was the manufacture, supply and maintenance of combined heat and power units. The company's operating profit improved by over 19% as a result of the increased turnover from larger projects.

**Results and Dividends**

The profit after tax for the year amounted to £1,488,135 (Profit £1,511,205) as shown on page 5. The directors do not recommend the payment of a dividend.

**Research and Development**

The company continues to carry out significant research and development of its products.

**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER 1874716**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

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**Directors**

The directors during the year under review were

T H Scott	
A J Evans	
D J Duffill	
D R Mellor	(Resigned 17 December 2009)
A K Barlow	
P Law	
C J Hayton	
C J Marsland	(Appointed 1 April 2009)
C S Dixon	(Appointed 1 August 2010)
A Mayall	(Appointed 1 August 2010)

**Principal Risk Management Objectives And Exposures**

The directors periodically review and agree objectives for managing risk. These objectives, which have remained unchanged from previous years, are summarised below.

***Group risks***

Group risks are discussed in the group's Annual Report which does not form part of this report.

***Market risk***

The company's turnover, currently mainly in £ sterling, relates to energy operations and maintenance services provided under medium and long term contracts and the supply of power generation equipment to both third party customers and group companies, who normally benefit from government incentives for environmentally friendly power generation.

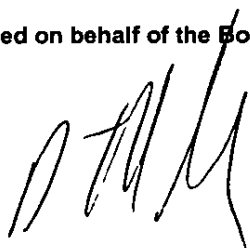
***Liquidity risk and Interest rate risk***

The company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably.

***Credit risk***

The company's principal financial assets are plant & equipment, stock, work in progress and trade debtors. The company has entered into several long term contracts with UK government bodies where energy services are provided using plant and equipment owned by the company. As equipment is built to order and progress payments are normally received in advance of shipment, credit risk is reduced significantly.

Signed on behalf of the Board



**D J DUFFILL**  
**DIRECTOR**  
**22 DECEMBER 2010**

**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER: 1874716**

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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We have audited the financial statements of ENER-G Combined Power Limited for the year ended 31 March 2010 on pages 5 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of the profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**ENER-G COMBINED POWER LIMITED  
REGISTERED NUMBER 1874716**

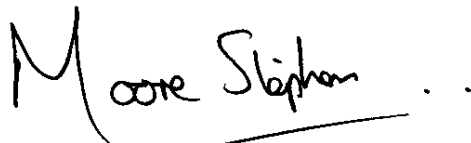
**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS  
FOR THE YEAR ENDED 31 MARCH 2010**

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**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

A handwritten signature in black ink, appearing to read 'K Miller', with a horizontal line drawn underneath it.

**K MILLER (SENIOR STATUTORY AUDITOR)  
FOR AND ON BEHALF OF**

**MOORE STEPHENS  
CHARTERED ACCOUNTANTS &  
STATUTORY AUDITOR  
BLACKFRIARS HOUSE  
THE PARSONAGE  
MANCHESTER  
M3 2JA**

**23 DECEMBER 2010**

**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER 1874716**

**PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

	Note	<u>2010</u> £	<u>2009</u> £
<b>TURNOVER</b>	2	29,790,935	23,264,235
Cost of sales		<u>22,518,108</u>	<u>17,342,464</u>
<b>GROSS PROFIT</b>		7,272,827	5,921,771
Administration expenses		<u>5,242,813</u>	<u>4,219,753</u>
<b>OPERATING PROFIT</b>	3	2,030,014	1,702,018
Other operating income	4	<u>3,850</u>	<u>58,534</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</b>		2,033,864	1,760,552
Interest receivable		43,761	339,718
Interest payable		<u>(1,281)</u>	<u>(569)</u>
Net interest receivable	5	<u>42,480</u>	<u>339,149</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		2,076,344	2,099,701
Taxation on ordinary activities	6	<u>(588,209)</u>	<u>(588,496)</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	17	<u>£1,488,135</u>	<u>£1,511,205</u>

All transactions relate to continuing operations

The company has no recognised gains or losses other than those shown in the profit and loss account for the year

The notes set out on pages 7 to 15 form part of these financial statements

**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER: 1874716**

**BALANCE SHEET**

**FOR THE YEAR ENDED 31ST MARCH 2010**

	Note	2010		2009	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	9	-		466	
Tangible assets	10	<u>14,236,920</u>		<u>9,967,298</u>	
			14,236,920		9,967,764
<b>CURRENT ASSETS</b>					
Stocks	11	8,034,851		5,225,160	
Debtors	12	12,384,423		20,430,492	
Cash at bank and in hand		<u>5,491,141</u>		<u>1,157,849</u>	
		25,910,415		26,813,501	
<b>CREDITORS</b>					
Amounts falling due within one year	13	<u>10,650,228</u>		<u>13,510,240</u>	
<b>NET CURRENT ASSETS</b>			<u>15,260,187</u>		<u>13,303,261</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			29,497,107		23,271,025
<b>CREDITORS</b>					
Amounts falling due after more than one year	13		<u>12,085,497</u>		<u>8,321,655</u>
			17,411,610		14,949,370
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	14		3,084,110		2,110,005
<b>NET ASSETS</b>			<u>£14,327,500</u>		<u>£12,839,365</u>
<b>CAPITAL AND RESERVES</b>					
			£		£
Called up share capital	15		5,120,325		5,120,325
Share premium account	16		5,743,845		5,743,845
Profit and loss account	17		3,463,330		1,975,195
<b>SHAREHOLDERS' FUNDS</b>			<u>£14,327,500</u>		<u>£12,839,365</u>

The notes set out on pages 7 to 15 form part of these financial statements

Approved and signed by the Board of Directors

  
**D J DUFFILL**  
**DIRECTOR**  
**22 DECEMBER 2010**



**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER: 1874716**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2010**

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**1 ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

**FINANCIAL INSTRUMENTS**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**TURNOVER**

Turnover represents net sales, the proportion of work performed to date on long term maintenance contracts, and the income generated to date on long term energy services contracts.

**STOCKS AND WORK IN PROGRESS**

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving stock. Cost is determined on a first in, first out, basis and, in the case of work in progress and finished goods, includes all direct expenditure and production overheads, based on normal levels of activity, incurred in bringing products to their present location and condition.

Net realisable value is based on estimated selling price less any further costs of realisation.

**LONG TERM CONTRACTS**

These are assessed on a contract by contract basis and reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Where appropriate, attributable profits and anticipated losses are recognised. The amount by which the recorded turnover exceeds payments on account is shown separately within debtors in the balance sheet. Where payments on account exceed turnover the excess is shown separately within creditors in the balance sheet.

**PUBLIC PRIVATE PARTNERSHIP (PPP) CONTRACTS**

Where group companies enter into PPP Contracts with Government bodies, to finance, construct and operate assets designed for the provision of energy services, the risks and rewards of plant ownership remain with the company. The constructed asset is capitalised within fixed assets at cost and depreciated over the period of the agreement. The related operating income is recognised on a straight line basis over the period of the agreement.

**NON RECOURSE FINANCE PROVISION**

When the company enters into an agreement to sell its rights to a future income stream for a fixed amount, without any recourse by either party, then the monies received are credited to a deferred income account and released to profit over the period of the future income stream.

**RESEARCH AND DEVELOPMENT EXPENDITURE**

Research and development expenditure is written off as incurred, except for specifically identifiable development expenditure which is likely to generate future income streams. Such expenditure is capitalised and amortised over its expected useful life.

**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER 1874716**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2010**

**DEPRECIATION OF FIXED ASSETS**

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost of each asset, less estimated residual value and any provision for permanent diminution in value, over its expected useful life, as follows

Permanent power plant	Life of the operating contract
Plant and machinery	4 - 10 years
Motor vehicles	3 - 4 years
Fixtures and fittings	5 years
Office equipment	4 years
Computer equipment	3 years

Amortisation is provided on all intangible fixed assets at a rate calculated to write off the cost over five years

**SERVICING AND MAINTENANCE PROVISION**

Prepaid servicing and maintenance charges are apportioned evenly over the relevant part of the term of the contract with the customer

**DEFERRED TAXATION**

Deferred taxation 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

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

**LEASED ASSETS**

Assets acquired under finance lease and hire purchase agreements are included in tangible fixed assets and depreciated in accordance with the company's depreciation policy. The capital element of any future lease payment is included in creditors. Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**GOVERNMENT GRANTS**

Grants relating to expenditure on tangible assets are credited to a provision account and released to the profit and loss account at the same rate as the depreciation of the assets to which the grants relate. The amounts shown in the balance sheet in respect of grants consist of total grants receivable to date, less amounts so far credited to the profit and loss account.

Grants of an income nature are credited to income in the period to which they relate.

**FOREIGN CURRENCIES**

Transactions denominated in foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currency are translated into sterling at the exchange rate ruling at the balance sheet date.

All exchange differences are taken to the profit and loss account.

**PENSION COSTS**

The company contributes to a money purchase pension scheme which is operated by an independent pension provider. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**ENER-G COMBINED POWER LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2010**

**CASH FLOW STATEMENTS**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the Financial Statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement

**2 TURNOVER ANALYSED BY AREA AND ACTIVITY**

The company's turnover relates to its principal activity

	2010 £	2009 £
European Union	29,586,580	23,103,332
Rest of the world	204,355	160,903
	<hr/> £29,790,935	<hr/> £23,264,235

**3 OPERATING PROFIT**

	£	£
Operating profit is stated after charging		
Depreciation and amortisation	822,418	803,961
Research and development costs	116,355	88,844
Exchange losses	113,367	69,131
Auditors' remuneration	12,000	10,000
Operating lease rentals	197,585	146,098
	<hr/>	<hr/>

**4 OTHER OPERATING INCOME**

Profit on sale of fixed assets	£3,850	£58,534
	<hr/>	<hr/>

**5 INTEREST**

Interest receivable on bank deposits	£43,761	£339,718
	<hr/>	<hr/>
	£	£
<b>Interest payable:</b>		
Interest payable on bank overdraft	929	566
Interest payable on late payments	352	3
	<hr/> £1,281	<hr/> £569
	<hr/>	<hr/>
<b>Net interest receivable</b>	<hr/> £42,480	<hr/> £339,149

**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER 1874716**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2010**

**6 TAXATION**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>(a) Analysis of charge in the year</b>		
Corporation tax (credit) / charge for the current year	(390,219)	664,708
Adjustments in respect of previous years	(677)	29,702
	<hr/>	<hr/>
Current tax (credit) / charge for the year (note 6b below)	(390,896)	694,410
Deferred taxation (see note 14)	979,105	(105,914)
	<hr/>	<hr/>
Tax charge on profit on ordinary activities	£588,209	£588,496
	<hr/>	<hr/>
<b>(b) Factors affecting the tax charge for the year</b>		
	<b>£</b>	<b>£</b>
A full tax charge on profits on ordinary activities at the standard rate of corporation tax in the UK of 28% (2009 28%) would be	581,376	587,916
<i>The taxation charge has been increased / (reduced) by</i>		
Depreciation in excess of capital allowances	-	78,192
Accelerated capital allowances	(979,105)	-
Disallowed costs and other factors	7,510	(1,400)
Adjustments in respect of previous years	(677)	29,702
	<hr/>	<hr/>
Current tax (credit) / charge for the year (note 6a above)	£(390,896)	£694,410
	<hr/>	<hr/>

**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER: 1874716**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

**7 STAFF**

	2010	2009
The average number of staff employed by the company during the financial year was		
Office and management	48	46
Research and development	6	6
Service and maintenance	52	40
Production	18	16
	<hr/> 124	<hr/> 108

The aggregate payroll costs during the year were

	£	£
Wages and salaries	3,662,435	3,088,127
Social security costs	407,304	331,196
Other pension costs	200,791	174,498
	<hr/> £4,270,530	<hr/> £3,593,822

**8 DIRECTORS' EMOLUMENTS**

The directors' aggregate emoluments in respect of qualifying services were

Benefits in kind	<hr/> £48,444	<hr/> £45,136
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Management charges paid by the company include charges for the services of directors

**9 INTANGIBLE FIXED ASSETS**

	<u>Patents</u>
<b>Cost</b>	
At 1st April 2009 & 31st March 2010	<hr/> £19,687
<b>Amortisation</b>	£
At 1st April 2009	19,221
Amortised in the year	466
At 31st March 2010	<hr/> £19,687
<b>Net Book Value</b>	
At 31st March 2010	<hr/> -
At 31st March 2009	<hr/> £466

**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER. 1874716**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2010**

**10 TANGIBLE FIXED ASSETS**

Cost	Permanent Power Plant £	Plant and Machinery £	Assets Under Construction £	Fixtures and Fittings £	Computer & Office Equipment £	Motor Vehicles £	Total £
At 1st April 2009	8,822,186	385,062	1,590,788	262,245	174,686	503,401	11,738,368
Additions	31,633	17,679	4,895,647	14,470	35,426	133,796	5,128,651
Reclassifications	4,229,138	-	(4,229,138)	-	-	-	-
Disposals	-	-	-	(784)	-	(116,293)	(117,077)
At 31st March 2010	£13,082,957	£402,741	£2,257,297	£275,931	£210,112	£520,904	£16,749,942
<b>Depreciation</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1st April 2009	992,812	265,729	-	155,517	129,516	227,496	1,771,070
Charge for the year	595,657	59,444	-	30,579	28,076	108,196	821,952
Disposals	-	-	-	(693)	-	(79,307)	(80,000)
At 31st March 2010	£1,588,469	£325,173	-	£185,403	£157,592	£256,385	£2,513,022
<b>Net Book Value</b>							
At 31st March 2010	£11,494,488	£77,568	£2,257,297	£90,528	£52,520	£264,519	£14,236,920
At 31st March 2009	£7,829,374	£119,333	£1,590,788	£106,728	£45,170	£275,905	£9,967,298

Permanent Power Plant includes PPP assets at a NBV of £11,494,488 (2009 £7,829,374) which are the subject of a charge to the Co-Operative Bank plc for the period of the agreement, following the sale of the future cash flows attached to the assets

**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER. 1874716**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2010**

**11 STOCKS AND WORK IN PROGRESS**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Stores and consumables	4,789,047	4,286,966
Work in progress	3,872,132	3,562,158
Payments on account	(626,328)	(2,623,964)
	<hr/>	<hr/>
	£8,034,851	£5,225,160
	<hr/>	<hr/>

**12 DEBTORS**

	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	5,315,130	4,946,020
Other debtors	82,449	150,360
Prepayments and accrued income	2,502,039	1,642,031
Amounts recoverable under contract	85,772	-
Corporation tax	444,604	-
Amounts owing by ultimate parent undertaking	360	38,730
Amounts owing by group undertakings	3,954,069	13,653,351
	<hr/>	<hr/>
	£12,384,423	£20,430,492
	<hr/>	<hr/>

**13 CREDITORS**

	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade creditors	5,991,629	7,403,890
Payments on account	966,016	2,486,888
Other creditors	367,301	315,197
Corporation tax	-	446,636
Other taxation and social security costs	119,207	525,401
Accruals and deferred income	2,870,776	1,974,100
Amounts owing to ultimate parent undertaking	-	32,728
Amounts owing to group undertakings	335,299	325,400
	<hr/>	<hr/>
	£10,650,228	£13,510,240
	<hr/>	<hr/>

**Amounts falling due after more than one year:**

Deferred income	£12,085,497	£8,321,655
	<hr/>	<hr/>

Income deferred for more than one year relates to the sale of receivables, which is being released over the lives of the related PPP contracts as per the Accounting Policy. Included within this figure is an amount of £8,653,900 (2009 £5,991,911) which is repayable after more than five years.

**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER: 1874716**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2010**

**14 PROVISIONS FOR LIABILITIES AND CHARGES**

	Deferred Tax £	Other £	Total £
At 1st April 2009	2,105,005	5,000	2,110,005
Provided during the year	979,105	-	979,105
Released during the year	-	(5,000)	(5,000)
	<hr/>	<hr/>	<hr/>
At 31st March 2010	£3,084,110	-	£3,084,110
	<hr/>	<hr/>	<hr/>
The deferred taxation provision at 31 March consists of	<b>2010</b> £		<b>2009</b> £
Accelerated capital allowances	2,890,631		1,911,526
Rollover relief carried forward	193,479		193,479
	<hr/>		<hr/>
	£3,084,110		£2,105,005
	<hr/>		<hr/>

**15 SHARE CAPITAL**

<b>Authorised share capital:</b>		
Ordinary shares of £1 each	£10,000,000	£10,000,000
	<hr/>	<hr/>
<b>Allotted and fully paid:</b>		
Ordinary shares of £1 each	£5,120,325	£5,120,325
	<hr/>	<hr/>

**16 SHARE PREMIUM ACCOUNT**

At 1st April 2009 & 31st March 2010	£5,743,845	£5,743,845
	<hr/>	<hr/>

**17 MOVEMENTS ON PROFIT AND LOSS ACCOUNT**

	£	£
<b>Due to Ordinary Shareholders</b>		
Balance brought forward	1,975,195	463,990
Profit for the year	1,488,135	1,511,205
	<hr/>	<hr/>
	3,463,330	1,975,195
	<hr/>	<hr/>



**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER: 1874716**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2010**

**18 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2010 £	2009 £
Shareholders' funds as at 1 April	12,839,365	11,328,160
Profit for the year	1,488,135	1,511,205
	<hr/>	<hr/>
Shareholders' funds as at 31 March	£14,327,500	£12,839,365
	<hr/>	<hr/>

**19 OPERATING LEASE COMMITMENTS**

The following annual payments are committed in respect of assets held under operating lease contracts

	£	£
Leases expiring next year	14,248	53,240
Leases expiring between two and five years	184,754	125,658
	<hr/>	<hr/>
	£199,002	£178,898
	<hr/>	<hr/>

**20 CAPITAL COMMITMENTS**

Authorised but not contracted	£1,561,139	£3,530,147
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**21 CONTINGENT LIABILITIES**

Under the group's banking arrangements, each group company jointly and severally cross-guarantees the liabilities of all other group companies. At the balance sheet date there was no potential liability.

**22 ULTIMATE PARENT UNDERTAKING AND CONTROLLING ENTITY**

The company's direct parent company during the year ended 31st March 2010 was ENER-G Holdings plc.

The company's ultimate parent undertaking at 31st March 2010 was ENER-G plc, a company controlled by a family trust of Mr T H Scott who is a director of the company.

**23 RELATED PARTY TRANSACTIONS**

The company has claimed the exemption contained in FRS8, which is available to wholly owned subsidiaries, not to disclose related party transactions with other members of the group.

During the year, a motor vehicle was transferred to Mr D Mellor, a director of the company, for £8,696 following his retirement from the business.

The company entered into transactions with Biogas Technology Limited which was a related party by virtue of being under the common control of Mr T H Scott, or a family trust, as set out below:

- The company has sold goods and services at arms length to Biogas Technology Limited of £2,641
- Net balances with ENER-G Combined Power Limited at 31st March 2010 were as follows:

Biogas Technology Limited	debit balance	£1,354
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**ENER-G COMBINED POWER LIMITED**  
**REGISTERED NUMBER: 1874716**

**CURRENT OFFICERS AND PROFESSIONAL ADVISERS**

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**COMPANY NUMBER:** 1874716

**DIRECTORS:**

T H Scott	
A J Evans	
D J Duffill	
D R Mellor	(Resigned 17 December 2009)
A K Barlow	
P Law	
C J Hayton	
C J Marsland	(Appointed 1 April 2009)
C S Dixon	(Appointed 1 August 2010)
A Mayall	(Appointed 1 August 2010)

**SECRETARY:** A J Evans

**REGISTERED OFFICE:**

ENER-G House  
Daniel Adamson Road  
Salford  
Manchester  
M50 1DT

**AUDITORS.**

Moore Stephens  
Chartered Accountants  
Blackfarns House  
The Parsonage  
Manchester  
M3 2JA

**BANKERS**

Barclays Bank plc  
3 Hardman Street  
Manchester  
M3 3AX

**SOLICITORS**

Stevens & Bolton LLP  
The Billings  
Walnut Tree Close  
Guildford  
GU1 4YD