

THE GREEN RENEWABLE ENERGY COMPANY LIMITED

REPORT AND ACCOUNTS

31ST MARCH 2007

TUESDAY



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29/01/2008

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COMPANIES HOUSE

Registered Number : 5087150

England and Wales

THE GREEN RENEWABLE ENERGY COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the accounts for the year ended 31st March 2007

Principal Activity

The principal activity of the company continues to be that of the development and operation of biomass power stations

Directors

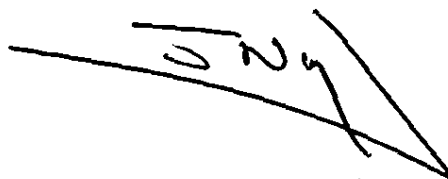
The directors who served during the year under review were as follows

J G Penton
J S Nangle
P H Wilcox (resigned 25 07 06)
T J Trigg (resigned 25 07 06)
D P Coates (appointed 31 07 06)

Small Company Rules

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the Board

A handwritten signature in black ink, appearing to read 'J S Nangle', written over a horizontal line.

J S Nangle
Director

21st January 2008

THE GREEN RENEWABLE ENERGY COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
<u>Turnover</u>		-	-
Cost of sales		<u>-</u>	<u>-</u>
<u>Gross Profit (Loss)</u>		-	-
Administrative expenses		<u>(21,538)</u>	<u>(71,978)</u>
<u>Operating Profit (Loss)</u>	2	(21,538)	(71,978)
Interest received		166	280
Interest payable		<u>(15)</u>	<u>-</u>
<u>Profit (Loss) On Ordinary Activities Before Taxation</u>		(21,387)	(71,698)
Taxation		<u>-</u>	<u>-</u>
<u>Profit (Loss) On Ordinary Activities After Taxation</u>			
<u>Being Loss For The Financial Year</u>		<u>(21,387)</u>	<u>(71,698)</u>

THE GREEN RENEWABLE ENERGY COMPANY LIMITED

BALANCE SHEET

31ST MARCH 2007

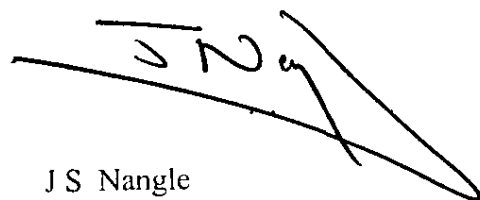
	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
<u>Fixed Assets</u>			
Investments	3	6	4
<u>Current Assets</u>			
Work in progress		99,360	35,887
Debtors	4	3,861	4,526
Cash at bank		19	44,931
		<u>103,240</u>	<u>85,344</u>
<u>Creditors</u>			
Amounts falling due within one year	5	<u>(115,328)</u>	<u>(76,043)</u>
<u>Net Current Assets (Liabilities)</u>		<u>(12,088)</u>	<u>9,301</u>
<u>Net Assets (Liabilities)</u>		<u>(12,082)</u>	<u>9,305</u>
<u>Capital And Reserves</u>			
Called up share capital	6	1,170	1,170
Share premium account	7	109,830	109,830
Profit and loss account		<u>(123,082)</u>	<u>(101,695)</u>
<u>Equity Shareholders' Funds</u>		<u>(12,082)</u>	<u>9,305</u>

THE GREEN RENEWABLE ENERGY COMPANY LIMITED**BALANCE SHEET****31ST MARCH 2007 (Continued)**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2007. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2007 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts as far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'J S Nangle', is written over a horizontal line.

J S Nangle
Director

Approved by the Board

21st January 2008

THE GREEN RENEWABLE ENERGY COMPANY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2007

1. Accounting Policies

Basis of Preparation of Accounts

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

Work in Progress

Work in progress is valued at the lower of cost and net realisable value

2. Operating Loss

The operating loss is stated after charging

	<u>2007</u>	<u>2006</u>
	£	£
Directors' emoluments	-	-

3. Investments

	<u>2007</u>	<u>2006</u>
	£	£
Shares in Green Renewable Fuel Limited at cost	2	82
Costs written off	<u>-</u>	<u>(80)</u>
	2	2
Shares in South Wales Power Station Company Limited at cost	2	2
Shares in Pontrilas Renewable Energy Limited	<u>2</u>	<u>-</u>
	<u>6</u>	<u>4</u>

The company owns 100% of the issued share capital of Green Renewable Fuel Limited, South Wales Power Station Company Limited and Pontrilas Renewable Energy Limited, all of which are registered in England and Wales

THE GREEN RENEWABLE ENERGY COMPANY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2007 (Continued)

4. Debtors

	<u>2007</u>	<u>2006</u>
	£	£
Due within one year		
Trade debtors	2,403	925
Other debtors	<u>1,458</u>	<u>3,601</u>
	<u>3,861</u>	<u>4,526</u>

5. Creditors Amounts falling due within one year

	<u>2007</u>	<u>2006</u>
	£	£
Bank overdraft	35	-
Trade creditors	29,567	21,398
Other creditors	6	4
Corporation tax	-	-
Other taxes and social security costs	-	2,124
Amounts due to directors for fees and expenses	52,551	36,198
Accruals	<u>33,169</u>	<u>16,319</u>
	<u>115,328</u>	<u>76,043</u>

THE GREEN RENEWABLE ENERGY COMPANY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2007 (Continued)

6. Share Capital

	<u>2007</u>	<u>2006</u>
	£	£
<u>Authorised</u>		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<u>Allotted, Called Up and Fully Paid</u>		
1,170 ordinary shares of £1 each	<u>1,170</u>	<u>1,170</u>

During the year ended 31st March 2006 117 shares were issued at a premium of £682 76 per share

7. Share Premium Account

	<u>2007</u>	<u>2006</u>
	£	£
At 1 st April 2006	109,830	29,947
Premium on shares issued during the year	<u>-</u>	<u>79,883</u>
At 31 st March 2007	<u>109,830</u>	<u>109,830</u>

8. Reconciliation of Reserves

	<u>Called Up</u> <u>Share Capital</u>	<u>Share Premium</u> <u>Account</u>	<u>Profit and Loss</u> <u>Account</u>
	£	£	£
Balance at 1 st April 2006	1,170	109,830	(101,695)
Loss for the year	<u>-</u>	<u>-</u>	<u>(21,387)</u>
Balance at 31 st March 2007	<u>1,170</u>	<u>109,830</u>	<u>(123,082)</u>

THE GREEN RENEWABLE ENERGY COMPANY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2007 (Continued)

9. Capital Commitments

At 31st March 2006 and 2007 the company had no capital commitments which have not been provided for in the accounts

10. Transactions With Directors

During the years ended 31st March 2006 and 2007 fees were payable to directors or their related businesses as follows

	<u>2007</u>	<u>2006</u>
	£	£
J G Penton for consultancy services	-	3,000
J S Nangle for consultancy services	41,250	3,000
P H Wilcox for consultancy services	-	3,000
T J Trigg for accountancy services	-	3,000

11. Related Parties

No one individual is the controlling party with regard to the issued ordinary share capital of the company