

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2008
for
Aquaterra Energy (EBT Trustees) Limited

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Aquaterra Energy (EBT Trustees) Limited

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for the Year Ended 31 December 2008

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Aquaterra Energy (EBT Trustees) Limited

Company Information
for the Year Ended 31 December 2008

DIRECTOR: G Morrison

SECRETARY: M Fagg

REGISTERED OFFICE: Innovation House
2 Alkmaar Way
Norwich International Business Park
Norwich
Norfolk
NR6 6BF

REGISTERED NUMBER: 5708209 (England and Wales)

SOLICITORS: Mills & Reeve
1 St James Court
Whitefriars
Norwich
NR3 1RU

Aquaterra Energy (EBT Trustees) Limited

Report of the Director
for the Year Ended 31 December 2008

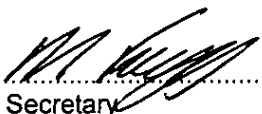
The director presents his report with the financial statements of the company for the year ended 31 December 2008.

DIRECTOR

G Morrison held office during the whole of the period from 1 January 2008 to the date of this report.

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:


.....
M Fagg - Secretary

Date: 19th August 09

Aquaterra Energy (EBT Trustees) Limited

Balance Sheet

31 December 2008

	Notes	31.12.08 £	31.12.07 £
CURRENT ASSETS			
Cash in hand		<u>1</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1</u></u>	<u><u>1</u></u>
CAPITAL AND RESERVES			
Called up share capital	2	<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS		<u><u>1</u></u>	<u><u>1</u></u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31 December 2008.

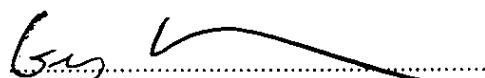
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 19th August 09 and were signed by:


Director

Profit and Loss Account
for the Year Ended 31 December 2008

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company was dormant throughout the current year and previous year.

2. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

3. **ULTIMATE CONTROLLING PARTY**

The ultimate parent company is Aquaterra Energy Limited, which is under the control of the majority shareholder Mr Mark Boyd.