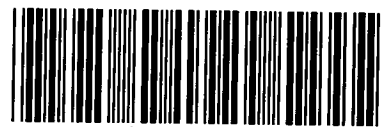


Company Registration No. 08008328 (England and Wales)

**GVO WIND NO.3 LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

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COMPANIES HOUSE

# **GVO WIND NO.3 LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO GVO WIND NO.3 LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of GVO Wind No.3 Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

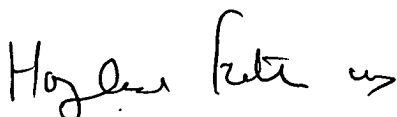
### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Russell Tenzer FCA (Senior Statutory Auditor)  
for and on behalf of Hazlems Fenton LLP**

**Chartered Accountants  
Statutory Auditor**

..... 14/9/14 .....

Chartered Accountants  
Palladium House  
1-4 Argyll Street  
London  
W1F 7LD


# GVO WIND NO.3 LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,765,178		1,661,559
<b>Current assets</b>					
Debtors		115,638		92,553	
Cash at bank and in hand		36,814		372,497	
		<u>152,452</u>		<u>465,050</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,641,252)</u>		<u>(2,003,317)</u>	
<b>Net current liabilities</b>			(1,488,800)		(1,538,267)
<b>Total assets less current liabilities</b>			<u>276,378</u>		<u>123,292</u>
<b>Provisions for liabilities</b>			(36,133)		-
			<u>240,245</u>		<u>123,292</u>
<b>Capital and reserves</b>					
Called up share capital	3	100,000		100,000	
Profit and loss account		140,245		23,292	
<b>Shareholders' funds</b>			<u>240,245</u>		<u>123,292</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28/09/2014

  
Ian Rosen  
Director

Company Registration No. 08008328

# **GVO WIND NO.3 LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013**

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### **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 April 2008).

#### **1.2 Turnover**

Turnover represents amounts receivable from the generation and sale of electricity and associated benefits net of VAT and is recognised on a receivable basis according to the quantity of electricity generated.

#### **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:

Wind farm development

Straight line over 20 years

Depreciation is only charged once the asset is complete and brought into use.

#### **1.4 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# GVO WIND NO.3 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 January 2013	1,675,640
Additions	199,435
	<u>          </u>
At 31 December 2013	1,875,075
	<u>          </u>
<b>Depreciation</b>	
At 1 January 2013	14,081
Charge for the year	95,816
	<u>          </u>
At 31 December 2013	109,897
	<u>          </u>
<b>Net book value</b>	
At 31 December 2013	1,765,178
	<u>          </u>
At 31 December 2012	1,661,559
	<u>          </u>

### 3 Share capital

2013                      2012  
£                              £

<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u>          </u>	<u>          </u>

### 4 Ultimate parent company

The ultimate parent company is GVO Wind Ltd, a company incorporated in England & Wales.