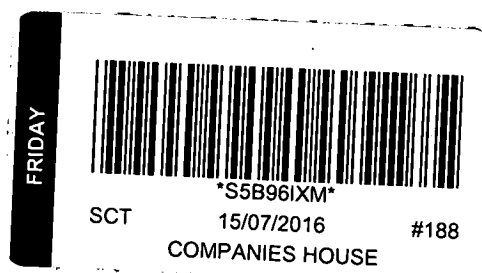


FINDHORN WIND PARK LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015



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for the year ended 31 October 2015

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FINDHORN WIND PARK LIMITED

COMPANY INFORMATION
for the year ended 31 October 2015

DIRECTORS:

A L Walker
M C Hollander
H P Rose
A B King

SECRETARY:

J C Lowe

REGISTERED OFFICE:

The Park
Findhorn
Forres
Moray
IV36 3TZ

REGISTERED NUMBER:

SC231587 (Scotland)

ACCOUNTANTS:

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

BANKERS:

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

ABBREVIATED BALANCE SHEET
31 October 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	58,673	88,588
CURRENT ASSETS			
Debtors		6,299	6,301
Cash at bank and in hand		79,789	157,880
		<u>86,088</u>	<u>164,181</u>
CREDITORS			
Amounts falling due within one year		<u>36,839</u>	<u>53,239</u>
NET CURRENT ASSETS		<u>49,249</u>	<u>110,942</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		107,922	199,530
CREDITORS			
Amounts falling due after more than one year	3	<u>200,000</u>	<u>260,000</u>
NET LIABILITIES		<u>(92,078)</u>	<u>(60,470)</u>
CAPITAL AND RESERVES			
Called up share capital	4	81,000	81,000
Profit and loss account		<u>(173,078)</u>	<u>(141,470)</u>
SHAREHOLDERS' FUNDS		<u>(92,078)</u>	<u>(60,470)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

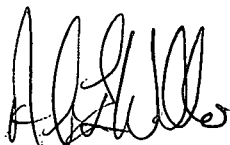
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 May 2016 and were signed on its behalf by:



A L Walker - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 October 2015

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

At 31 October 2015, the company had net liabilities amounting to £92,078. This was anticipated by the directors, due to the start up of the business, with the business plan reflecting this, showing initial losses gradually becoming profits, which should lead to net assets in the medium term. As a result, the directors consider it appropriate to prepare the financial statements on the going concern basis.

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 April 2008).

Turnover

Turnover represents net invoiced sales of electricity, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost and 10% on cost

Tangible fixed assets are stated at cost, being purchase price, less depreciation.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	598,933
Additions	31,299
Disposals	(27,000)
	<hr/>
At 31 October 2015	603,232
	<hr/>
DEPRECIATION	
At 1 November 2014	510,345
Charge for year	57,164
Eliminated on disposal	(22,950)
	<hr/>
At 31 October 2015	544,559
	<hr/>
NET BOOK VALUE	
At 31 October 2015	58,673
	<hr/>
At 31 October 2014	88,588
	<hr/>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable otherwise than by instalments	10,000	10,000
	<hr/>	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 October 2015

3. CREDITORS - continued

Details of shares shown as liabilities are as follows:

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
10,000	7% redeemable pref shares	£1	<u>10,000</u>	<u>10,000</u>

The owner of the 7% cumulative redeemable preference shares, New Findhorn Directions Limited, has waived its right to the interest on its shares.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
81,000	Non-redeemable voting ordinary	£1	<u>81,000</u>	<u>81,000</u>