



**Scott-Moncrieff**  
business advisers and accountants

**ABO WIND UK LIMITED**

***Company registration number SC314110***

**Abbreviated Financial Statements**

**For the year ended 31 December 2014**

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25/07/2015

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**ABO WIND UK LIMITED**

**Abbreviated financial statements for the year ended 31 December 2014**

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**ABO WIND UK LIMITED**

**Independent auditor's report to ABO Wind UK Limited**

**under section 449 of the Companies Act 2006**

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We have examined the abbreviated accounts which comprise the balance sheet and related notes, together with the financial statements of ABO Wind UK Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with sections 449 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 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

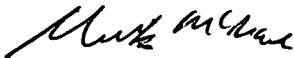
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated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

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we 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.



**Mark McRae (Senior Statutory Auditor)**  
**for and on behalf of Scott-Moncrieff, Statutory Auditor**  
**Chartered Accountants**  
Exchange Place 3  
Semple Street  
Edinburgh  
EH3 8BL

*26/6/15*

**ABO WIND UK LIMITED**

**Abbreviated balance sheet as at 31 December 2014**

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
		<u>£</u>	<u>£</u>
<b>Fixed assets</b>			
Tangible assets	2	139,145	35,808
Investments	2	620	610
	2	<u>139,765</u>	<u>36,418</u>
<b>Current assets</b>			
Debtors		14,810	10,290
Cash at bank and in hand		88,859	69,135
		<u>103,669</u>	<u>79,425</u>
<b>Creditors: amounts falling due within one year</b>		<u>(819,593)</u>	<u>(758,449)</u>
<b>Net current liabilities</b>		<u>(715,924)</u>	<u>(679,024)</u>
<b>Net liabilities</b>		<u>(576,159)</u>	<u>(642,606)</u>
<b>Capital and reserves</b>			
Called up share capital	3	70,000	70,000
Deficit on profit and loss account		(646,159)	(712,606)
<b>Shareholders' funds</b>		<u>(576,159)</u>	<u>(642,606)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.



Dr J Ahn  
Director

31/3/15

Company Registration No: SC314110

The notes on pages 3 to 5 form part of these financial statements.

# **1 Accounting policies**

## **Going Concern**

At 31 December 2014 the company's current liabilities exceeded its current assets by £715,924 (2013: £679,024).

With the continued support of the parent company (ABO Wind AG), the directors are confident that the company will be able to meet its liabilities as they fall due. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

## **Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

## **Turnover**

Turnover represents value of the goods and services supplied by the company during the year, excluding value added tax. Turnover is recognised as goods and services are provided to customers.

## **Consolidation**

The company is exempt from the requirement to prepare group accounts by virtue of section 400(3) of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

## **Depreciation of tangible fixed assets**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on cost
Equipment, fixtures and fittings	25%	on cost
Plant and machinery	25%	reducing balance

## **Deferred taxation**

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## **Foreign currency translation**

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction.

Foreign currency assets and liabilities held at the balance sheet date are retranslated at the exchange rates ruling at that date. All other resulting exchange differences are dealt with in the profit and loss account.

## **Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

## **Hire purchase and lease transactions**

Rentals under operating leases are charged to the profit and loss account as they fall due.

**ABO WIND UK LIMITED**

**Notes to the abbreviated financial statements for the year ended 31 December 2014 (continued)**

**1 Accounting policies (continued)**

**Pension scheme**

The company does not have its own pension scheme but makes contributions to employees' personal pension schemes. The pension charge represents the amounts payable by the company to employees' personal pensions in respect of the year.

**2 Fixed assets**

	<b>Investments</b>	<b>Tangible fixed assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2014	610	75,021	75,631
Additions	10	122,705	122,715
At 31 December 2014	<b>620</b>	<b>197,726</b>	<b>198,346</b>
<b>Depreciation</b>			
At 1 January 2014	-	39,213	39,213
Charge for the year	-	19,368	19,368
At 31 December 2014	<b>-</b>	<b>58,581</b>	<b>58,581</b>
<b>Net book value</b>			
At 31 December 2014	<b>620</b>	<b>139,145</b>	<b>139,765</b>
At 31 December 2013	610	35,808	36,418

The company's investments, at the balance sheet date, comprised the following:

<b>Name</b>	<b>Registered</b>	<b>Capital reserves</b>		<b>&amp; Profit/(loss)</b>	
		<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>
Hartwood Windfarm Limited	Scotland	<b>100</b>	100	-	-
Two Valleys Wind Energy Limited	England & Wales	<b>(1,880)</b>	(1,880)	-	-
Loch Dubh Windfarm Limited	Scotland	<b>10</b>	10	-	-
Achagour Windfarm Limited	Scotland	<b>10</b>	10	-	-
Garraron Windfarm Limited	Scotland	<b>10</b>	10	-	-
Woodlands Windfarm Limited	Scotland	<b>10</b>	10	-	-
Barrel Law Windfarm Limited	Scotland	<b>10</b>	10	-	-
Allt Carach Wind Farm Limited	Scotland	<b>10</b>	10	-	-
Green Burn Wind Farm Limited	Scotland	<b>10</b>	10	-	-
Glenshira Wind Farm Limited	Scotland	<b>10</b>	-	-	-

ABO Wind UK Limited owns 100% of the issued share capital of each of the above companies. The principal activity of each company is the development and construction of wind farms.

**3 Called-up share capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<b>70,000</b>	70,000

**4 Leasing commitments**

**Operating leases**

The company's annual commitments for rental payments under non-cancellable operating leases at 31 December 2014 were as set out below:

	<u>2014</u>		<u>2013</u>	
	<u>Land and buildings</u>	<u>Other</u>	<u>Land and buildings</u>	<u>Other</u>
	£	£	£	£
Operating leases which expire:				
Within one year	-	-	2,200	2,084
Within two to five years	<u>30,753</u>	<u>10,027</u>	<u>4,977</u>	<u>4,529</u>
	<u><u>30,753</u></u>	<u><u>10,027</u></u>	<u><u>7,177</u></u>	<u><u>6,613</u></u>

**5 Controlling party**

The immediate parent company and ultimate controlling party is ABO Wind AG, a company registered in Germany.