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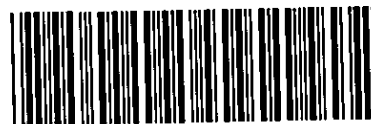
Report of the Directors and

Financial Statements for the Period 17th September 2008 to 30th September 2009

for

THORNTON NEW ENERGY LTD

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THORNTON NEW ENERGY LTD

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THORNTON NEW ENERGY LTD

**Company Information
for the Period 17th September 2008 to 30th September 2009**

DIRECTORS:

A Borrowman
S J Brunskill
T J Butler
D Lee
G Lees
M D Rogerson
S M Walters

REGISTERED OFFICE:

32 Carden Place
Aberdeen
AB10 1UP

REGISTERED NUMBER:

SC348731 (Scotland)

ACCOUNTANTS:

Account Tax Ltd
Chartered Certified Accountants
1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

THORNTON NEW ENERGY LTD

Report of the Directors for the Period 17th September 2008 to 30th September 2009

The directors present their report with the financial statements of the company for the period 17th September 2008 to 30th September 2009.

INCORPORATION

The company was incorporated on 17th September 2008.

DIRECTORS

The directors who have held office during the period from 17th September 2008 to the date of this report are as follows:

A Borrowman - appointed 17th September 2008
S J Brunskill - appointed 17th September 2008
T J Butler - appointed 17th September 2008
D Lee - appointed 17th September 2008
G Lees - appointed 17th September 2008
M D Rogerson - appointed 17th September 2008
S M Walters - appointed 17th September 2008

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

D Lee has resigned from the Board of Directors with effect from 30th March 2010.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



A Borrowman - Director

24th May 2010

THORNTON NEW ENERGY LTD

Balance Sheet 30th September 2009

	Notes	£
CURRENT ASSETS		
Debtors	2	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>100</u></u>
CAPITAL AND RESERVES		
Called up share capital	3	<u>100</u>
SHAREHOLDERS' FUNDS		<u><u>100</u></u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the period ended 30th September 2009.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th September 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 24th May 2010 and were signed on its behalf by:



A Borrowman - Director

Profit and Loss Account for the Period 17th September 2008 to 30th September 2009

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

The notes form part of these financial statements

THORNTON NEW ENERGY LTD

Notes to the Financial Statements for the Period 17th September 2008 to 30th September 2009

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 April 2008).

The company was dormant throughout the period ended 30th September 2009.

2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors

£
100

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

100 Ordinary

£1

£
100

100 Ordinary shares of £1 were issued during the period for cash of £100.

4. RELATED PARTY DISCLOSURES

The company was under the control of A Borrowman, SJ Brunskill, TJ Butler, D Lee, G Lees, MD Rogerson and SM Walters throughout the current period. They are all directors.

The company is owned by the following:

BGC Energy Ltd 80 shares.

Polaris Partnership LLP 16 shares.

Stage Energy Investments Ltd 4 shares.