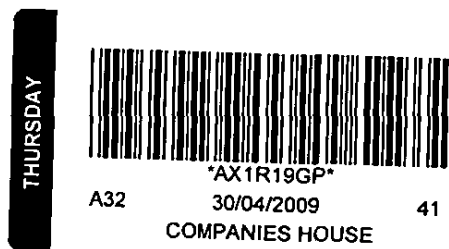


COMPANY REGISTRATION NUMBER 5156627

PERPETUAL ENERGY LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2008



EDWARDS VEEDER (OLDHAM) LLP

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PERPETUAL ENERGY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2008

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PERPETUAL ENERGY LIMITED
ABBREVIATED BALANCE SHEET

30 JUNE 2008

	Note	2008		2007	
		£	£	£	£
FIXED ASSETS	3				
Tangible assets			67,241		32,588
CURRENT ASSETS					
Stocks		315,350		-	
Debtors		845,102		151,140	
Cash at bank and in hand		80,661		8,989	
		<u>1,241,113</u>		<u>160,129</u>	
CREDITORS: Amounts falling due within one year	4	<u>(1,410,075)</u>		<u>(302,982)</u>	
NET CURRENT LIABILITIES			<u>(168,962)</u>		<u>(142,853)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(101,721)</u>		<u>(110,265)</u>
CREDITORS: Amounts falling due after more than one year	5		<u>(26,822)</u>		<u>(28,358)</u>
			<u>(128,543)</u>		<u>(138,623)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts.

PERPETUAL ENERGY LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
30 JUNE 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	7	1,188	1,188
Share premium account		194,763	194,763
Profit and loss account		<u>(324,494)</u>	<u>(334,574)</u>
DEFICIT		<u>(128,543)</u>	<u>(138,623)</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 24/04/2009, and are signed on their behalf by:


 D. Coyne

PERPETUAL ENERGY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2008

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	straight line over 3 years
Motor Vehicles	-	straight line over 4 years
Software	-	straight line over 2 years
Equipment	-	straight line over 4 years

Stocks and Work in progress

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

PERPETUAL ENERGY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2008

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TURNOVER

Turnover for the current year amounts to £3,173,182 (last year £279,129)

PERPETUAL ENERGY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2008

3. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2007	43,450
Additions	55,621
At 30 June 2008	<u>99,071</u>
 DEPRECIATION	
At 1 July 2007	10,862
Charge for year	20,968
At 30 June 2008	<u>31,830</u>
 NET BOOK VALUE	
At 30 June 2008	<u>67,241</u>
At 30 June 2007	<u>32,588</u>

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2008	2007
	£	£
Hire purchase agreements	<u>4,797</u>	<u>8,058</u>

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2008	2007
	£	£
Hire purchase agreements	<u>26,822</u>	<u>28,358</u>

6. TRANSACTIONS WITH THE DIRECTORS

At the year end the directors' current accounts outstanding were as follows:

	2008	2007
	£	£
D.Tatton	(35)	(35)
D.Coyne	(80,000)	-
G. Goldsmith	<u>(320,000)</u>	<u>(230,000)</u>

PERPETUAL ENERGY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2008

7. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
118,750 Ordinary shares of £0.01 each	<u>1,188</u>	<u>1,188</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £0.01 each	<u>118,750</u>	<u>1,188</u>	<u>118,750</u>	<u>1,188</u>