ELYSIAN FUELS 33 LLP

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

5th APRIL 2014
<table>
<thead>
<tr>
<th>CONTENTS</th>
<th>PAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent auditor’s report to the LLP</td>
<td>1</td>
</tr>
<tr>
<td>Abbreviated balance sheet</td>
<td>2</td>
</tr>
<tr>
<td>Notes to the abbreviated accounts</td>
<td>3</td>
</tr>
</tbody>
</table>
ELYSIAN FUELS 33 LLP

INDEPENDENT AUDITOR’S REPORT TO THE LLP

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Elysian Fuels 33 LLP for the period from 6th August 2013 to 5th April 2014 prepared under Section 396 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

This report is made solely to the LLP, as a body, in accordance with Section 449 of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. Our work has been undertaken so that we might state to the LLP 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 LLP for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITOR
The members are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP 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 LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION
In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, and the abbreviated accounts have been properly prepared in accordance with regulation 5 of the Small Limited Liability Partnerships (Accounts) Regulations 2008.

[Signature]

JAMES BLAKE ACA (Senior Statutory Auditor)

For and on behalf of

[Logo]

Statutory Auditor

Office: Portsmouth

Date: 1/10/14
ELYSIAN FUELS 33 LLP

ABBREVIATED BALANCE SHEET

5th APRIL 2014

£

<table>
<thead>
<tr>
<th>CURRENT ASSETS</th>
<th>Note</th>
<th>5 Apr 14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debtors</td>
<td></td>
<td>4,399,222</td>
</tr>
</tbody>
</table>

CREDITORS: Amounts falling due within one year

| NET CURRENT ASSETS |      | 4,302,418 |
| TOTAL ASSETS LESS CURRENT LIABILITIES |      | 96,804     |

REPRESENTED BY:

EQUITY

| Members' other interests - members' capital |      | 21,512,093 |
| Members' other interests - other reserves  |      | (21,415,289) |

| TOTAL MEMBERS' INTERESTS |      | 96,804     |
| Members' other interests  |      |            |

These abbreviated accounts have been prepared in accordance with the special provisions as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 in regard to small LLPs.

These abbreviated accounts were approved by the members and authorised for issue on 24/07/2014, and are signed on their behalf by:

Future Fuels (Management Services) Limited
Designated member

Registered Number: OC387037

The notes on pages 3 to 4 form part of these abbreviated accounts.
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 April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006).

Going concern

The Members, having made appropriate enquiries, consider that adequate resources exist to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt the going concern basis in preparing the financial statements for the period ended 5th April 2014.

Revenue expenditure

Revenue expenditure consists of service costs for the proposed design, establishment and operation of a bio-ethanol plant. Such expenditure is deferred and carried forward in the balance sheet either as a prepayment or as work in progress to the extent that there is reasonable certainty that it will be recovered under contractual agreements. In the absence of such reasonable certainty, the expenditure is charged to the profit and loss account in the period in which it is incurred.

Long-term contracts

Long-term contract balances are stated at cost incurred, net of amounts transferred to cost of sales, after deducting foreseeable losses less any applicable payments on account. The asset is only recognised to the extent that the future economic benefits that the limited liability partnership will receive can be reliably estimated with reasonable certainty.

The estimate of the future economic benefits attributed to the long-term contract for work in progress is the estimated present value of the future cash flows that the limited liability partnership will receive as a result of the long-term contract costs incurred, discounted at an appropriate rate reflecting the risk of those cash flows and the time value of money. The valuation is based on forecasts created using information provided by third parties who are experts in the market to which the long-term contract relates.

Underlying assumptions to which the estimate is sensitive are the discount rate used and the assumptions regarding the level of future revenues that will accrue to the limited liability partnership as consideration for their work done. No account is taken of future revenues where the degree of certainty that they will arise is insufficient to provide any reliable estimate.

The amount recorded as turnover in respect of long-term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs.

Taxation

Taxation on all partnership profits is solely the personal liability of the individual members. Consequently, neither taxation nor deferred taxation arising in the partnership has been accounted for in these financial statements.
1. ACCOUNTING POLICIES (continued)

Members’ participation rights

Members’ participation rights are the rights of a member against the limited liability partnership that arise under the members’ agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members’ participation rights in the earnings or assets of the limited liability partnership are analysed between those that are, from the limited liability partnership’s perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the limited liability partnership.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the limited liability partnership has an unconditional right to refuse payment to members. If the limited liability partnership does not have such an unconditional right, such amounts are classified as liabilities. Under the terms of the LLP Agreement there is no entitlement for members to draw out, or receive back at any time while they are members of the limited liability partnership, the amounts contributed by them as capital.

Under the terms of the LLP Agreement profits are divided only after a decision by the Designated Members, so that the limited liability partnership has an unconditional right to refuse payment. Such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract, are treated in the same way as all other divisions of profits, as described above, according to whether the limited liability partnership has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.