

REGISTERED NUMBER: 2888516 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2007

FOR

AGTC BIOPRODUCTS LIMITED



AGTC BIOPRODUCTS LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2007**

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AGTC BIOPRODUCTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

DIRECTORS:

R J Russell
Mrs S H Russel
N Henderson

SECRETARY:

N Henderson

REGISTERED OFFICE:

Unit 4
Fleet Business Park
Hessle
E R Yorkshire

REGISTERED NUMBER:

2888516 (England and Wales)

ACCOUNTANTS

Humber Business Services
4 Northgate
Hessle
Hull
HU13 9AA

AGTC BIOPRODUCTS LIMITED

**ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2007**

| | Notes | 2007 £ | 2006 £ |
|--|-------|----------------------|----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 9,018 | 9,946 |
| CURRENT ASSETS | | | |
| Stocks | | 167,707 | 99,982 |
| Debtors | | 111,375 | 99,681 |
| Cash at bank | | 33,811 | 81,074 |
| | | <u>312,893</u> | <u>280,737</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>282,527</u> | <u>230,324</u> |
| NET CURRENT ASSETS | | <u>30,366</u> | <u>50,413</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u><u>39,384</u></u> | <u><u>60,359</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 98 | 98 |
| Profit and loss account | | <u>39,286</u> | <u>60,261</u> |
| SHAREHOLDERS' FUNDS | | <u><u>39,384</u></u> | <u><u>60,359</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on June 24th 2008 and were signed on its behalf by

R J Russell - Director



The notes form part of these abbreviated accounts

AGTC BIOPRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2007

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 January 2007)

Turnover

Turnover represents net invoiced sales of goods, 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 etc - Straight line over 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 transaction Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------|
| COST | |
| At 1st October 2006 | 19,521 |
| Additions | 2,077 |
| | <hr/> |
| At 30th September 2007 | 21,598 |
| | <hr/> |
| DEPRECIATION | |
| At 1st October 2006 | 9,575 |
| Charge for year | 3,005 |
| | <hr/> |
| At 30th September 2007 | 12,580 |
| | <hr/> |
| NET BOOK VALUE | |
| At 30th September 2007 | 9,018 |
| | <hr/> |
| At 30th September 2006 | 9,946 |
| | <hr/> |

AGTC BIOPRODUCTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2007**

3 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value | 2007 £ | 2006 £ |
|---|----------|------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |
| | | | | |
| Allotted, issued and fully paid Number | Class | Nominal value | 2007 £ | 2006 £ |
| 98 | Ordinary | £1 | <u>98</u> | <u>98</u> |

AGTC BIOPRODUCTS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
AGTC BIOPRODUCTS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 2007 set out on pages three to seven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Humber Business Services

Humber Business Services
4 Northgate
Hessle
Hull
HU13 9AA

Date

24 June 2008.