

COMPOST TECHNOLOGY LIMITED

Abbreviated Accounts

for the year ended 31 December 2004

Registration Number 3047738



COMPOST TECHNOLOGY LIMITED

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COMPOST TECHNOLOGY LIMITED

Abbreviated Balance Sheet as at 31 December 2004

		2004		2003	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	2		10,951		12,894
Current Assets					
Stocks		4,376		3,376	
Debtors		13,376		4,658	
Cash at bank and in hand		8,798		11,996	
		26,550		20,030	
Creditors: amounts falling due within one year		(7,502)		(11,528)	
Net Current Assets			19,048		8,502
Total Assets Less Current Liabilities			29,999		21,396
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			29,899		21,296
Shareholders' Funds			29,999		21,396

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledges their responsibilities for:-

- i) ensuring that the company keeps accounting records which comply with section 221; 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 15 September 2005 and signed on its behalf by



Dr T D Owen - Director

The notes on pages 2 to 3 form an integral part of these financial statements.

COMPOST TECHNOLOGY LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 December 2004

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Patents

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in annual instalments over their estimated useful life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Intangible assets £	Total £
Cost		
At 31 December 2003		
At 31 December 2004	19,432	19,432
Provision for diminution in value		
Charge for year	1,943	1,943
At 31 December 2004	8,481	8,481
Net book values		
At 31 December 2004	10,951	10,951
At 31 December 2003	12,894	12,894

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Notes to the Abbreviated Financial Statements for the year ended 31 December 2004

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3.	Share capital	2004 £	2003 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Related party transactions

The following transactions have occurred in the year between Compost Technology Limited and the following companies, all of which are under common directorship:

Purchases from European Peat Corporation Limited	£11,282
Year end debtor due from European Peat Corporation Limited	£13,376

5. Ultimate Control

Dr T D Owen the director is in control of the company.