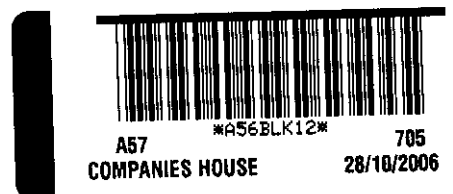


**COMPOST TECHNOLOGY LIMITED**

**Abbreviated Accounts**

**for the year ended 31 December 2005**

**Registration Number 3047738**



# COMPOST TECHNOLOGY LIMITED

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# COMPOST TECHNOLOGY LIMITED

## Abbreviated Balance Sheet as at 31 December 2005

		2005		2004	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	2		9,008		10,951
<b>Current Assets</b>					
Stocks		20,161		4,376	
Debtors		2,000		13,376	
Cash at bank and in hand		45,508		8,798	
		<u>67,669</u>		<u>26,550</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(32,461)</u>		<u>(7,502)</u>	
<b>Net Current Assets</b>			<u>35,208</u>		<u>19,048</u>
<b>Total Assets Less Current Liabilities</b>			<u>44,216</u>		<u>29,999</u>
<b>Capital and Reserves</b>					
Called up share capital	3		100		100
Profit and loss account			44,116		29,899
<b>Shareholders' Funds</b>			<u>44,216</u>		<u>29,999</u>

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 28 September 2006 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 2005

### 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 January 2005).

#### 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

	<b>Intangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 31 December 2004		
At 31 December 2005	19,432	19,432
<b>Provision for diminution in value</b>		
At 31 December 2004	8,481	8,481
Charge for year	1,943	1,943
At 31 December 2005	10,424	10,424
<b>Net book values</b>		
At 31 December 2005	9,008	9,008
At 31 December 2004	10,951	10,951

# COMPOST TECHNOLOGY LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 31 December 2005

..... continued

3. Share capital	2005 £	2004 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
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	£22,280
Purchases from Cutting Composts Limited	£10,000
Year end creditor due to Cutting Composts Limited	£11,750
Year end debtor due from European Peat Corporation Limited	£Nil

### 5. Ultimate Control

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