

COMPOST TECHNOLOGY LIMITED

Abbreviated Accounts

for the year ended 31 December 2006

Registration Number 3047738



COMPOST TECHNOLOGY LIMITED

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COMPOST TECHNOLOGY LIMITED

Abbreviated Balance Sheet as at 31 December 2006

		2006		2005	
	Notes	£	£	£	£
Fixed Assets					
Intangible assets	2		8,000		9,008
Tangible assets	2		16,159		-
			<u>24,159</u>		<u>9,008</u>
Current Assets					
Stocks		14,151		20,161	
Debtors		2,000		2,000	
Cash at bank and in hand		44,387		45,508	
		<u>60,538</u>		<u>67,669</u>	
Creditors' amounts falling due within one year		<u>(24,248)</u>		<u>(32,461)</u>	
Net Current Assets			<u>36,290</u>		<u>35,208</u>
Total Assets Less Current Liabilities			<u>60,449</u>		<u>44,216</u>
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			60,349		44,116
Shareholders' Funds			<u>60,449</u>		<u>44,216</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 24 May 2007 and signed on its behalf by



Dr T D Owen - Director

The notes on pages 2 to 4 form an integral part of these financial statements.

COMPOST TECHNOLOGY LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 December 2006

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

Plant and machinery	-	25% Reducing balance basis
Fixtures, fittings and equipment	-	20% Reducing balance basis
Motor vehicles	-	25% Reducing balance basis

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

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Notes to the Abbreviated Financial Statements for the year ended 31 December 2006

continued

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 31 December 2005	19,432	-	19,432
Additions	-	20,856	20,856
At 31 December 2006	<u>19,432</u>	<u>20,856</u>	<u>40,288</u>
Depreciation and Provision for diminution in value			
At 31 December 2005	10,424	-	10,424
Charge for year	<u>1,008</u>	<u>4,697</u>	<u>5,705</u>
At 31 December 2006	<u>11,432</u>	<u>4,697</u>	<u>16,129</u>
Net book values			
At 31 December 2006	<u>8,000</u>	<u>16,159</u>	<u>24,159</u>
At 31 December 2005	<u>9,008</u>	<u>-</u>	<u>9,008</u>

3. Share capital

	2006 £	2005 £
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

Sales to Cutting Composts Limited	£10,025
Management Charge to Cutting Composts Limited	£10,000
Year end creditor due to Cutting Composts Limited	£Nil

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**Notes to the Abbreviated Financial Statements
for the year ended 31 December 2006**

continued

5. Ultimate Control

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