

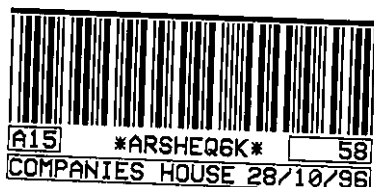
COMPOST TECHNOLOGY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM
19 APRIL 1995 TO 31 DECEMBER 1995

Registered number: 3047738

STUBBS PARKIN & SOUTH

CHARTERED ACCOUNTANTS

Shropshire



COMPOST TECHNOLOGY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the Period ended 31 December 1995

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COMPOST TECHNOLOGY LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements of
Compost Technology Limited

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'We report on the financial statements for the Period ended 31 December 1995 set out on pages 4 to 7.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

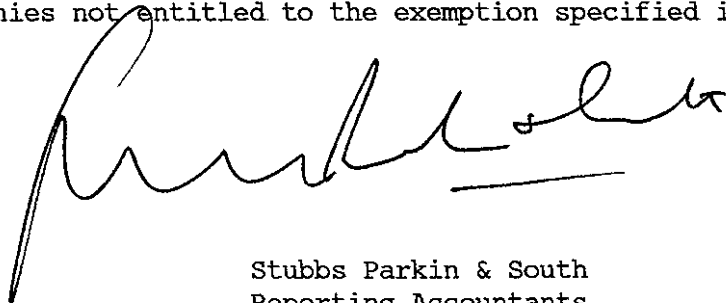
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the Period specified in section 249A(4) of the Act and did not, at any time within that Period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'



Stubbs Parkin & South
Reporting Accountants

25th October 1996

COMPOST TECHNOLOGY LIMITED

ABBREVIATED BALANCE SHEET

at 31 December 1995

1995

	Note	£	£
Fixed assets			
Intangible assets	2		584
			<hr/>
			584
Current assets			
Stocks		3,275	
Debtors	3	44,245	
Cash at bank and in hand		51	
		<hr/>	
		47,571	
Creditors: amounts becoming due and payable within one year		<hr/>	
		(47,727)	
Net current liabilities			(156)
			<hr/>
Total assets less current liabilities			428
			<hr/>
Capital and reserves			
Called up share capital	4		100
Profit and loss account			328
			<hr/>
Total shareholders' funds			428
			<hr/>

The directors consider that for the Period ended 31 December 1995 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 Period and of its profit or loss for the financial Period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 25th October 1996.

.....
 Dr T D Owen - Chairman

COMPOST TECHNOLOGY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 1995

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

	Intangible fixed assets
Cost or valuation	£
Additions	584
31 December 1995	<u>584</u>
Net book amount	
31 December 1995	<u><u>584</u></u>

3 Debtors

	1995 £
Amounts falling due within one year	<u><u>44,245</u></u>

COMPOST TECHNOLOGY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 1995

4 Called up share capital

	1995	
	Number of shares	£
Authorised		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid		
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>