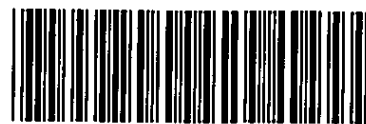


AGRI-NOVA TECHNOLOGY LIMITED
UNAUDITED ACCOUNTS
31 MARCH 2011

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COMPANIES HOUSE

AGRI-NOVA TECHNOLOGY LIMITED

ACCOUNTS

YEAR ENDED 31 MARCH 2011

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AGRI-NOVA TECHNOLOGY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2011

The directors have pleasure in presenting their report and the unaudited accounts of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of agricultural services and consultancy

DIRECTORS

The directors who served the company during the year were as follows

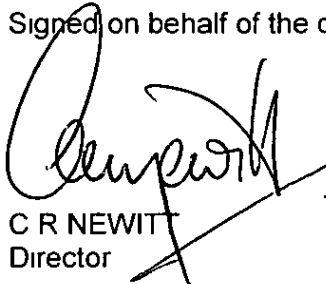
C R Newitt
A S Williams

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
7 Belmont Hill
Newport
Saffron Walden
Essex
CB11 3RF

Signed on behalf of the directors



C R NEWITT
Director

Approved by the directors on 1st October 2011

AGRI-NOVA TECHNOLOGY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
TURNOVER		260,715	160,738
Cost of sales		(130,652)	(88,594)
GROSS PROFIT		130,063	72,144
Administrative expenses		(72,523)	(73,321)
Other operating income	2	—	25
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		57,540	(1,152)
Tax on profit/(loss) on ordinary activities	5	(11,965)	(175)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>45,575</u>	<u>(1,327)</u>

The notes on pages 5 to 9 form part of these accounts

AGRI-NOVA TECHNOLOGY LIMITED

BALANCE SHEET

31 MARCH 2011

	Note	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	7		1		1
Tangible assets	8		1,829		523
			1,830		524
CURRENT ASSETS					
Stocks		8,927		3,023	
Debtors	9	50,586		26,880	
Cash at bank and in hand		68,078		18,786	
		127,591		48,689	
CREDITORS: Amounts falling due within one year	10	(85,382)		(47,749)	
NET CURRENT ASSETS			42,209		940
TOTAL ASSETS LESS CURRENT LIABILITIES			44,039		1,464
CAPITAL AND RESERVES					
Called-up equity share capital	13		1		1
Profit and loss account	14		44,038		1,463
SHAREHOLDERS' FUNDS			44,039		1,464

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page

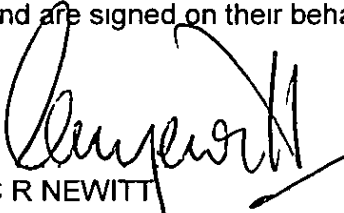
The notes on pages 5 to 9 form part of these accounts

AGRI-NOVA TECHNOLOGY LIMITED

BALANCE SHEET *(continued)*

31 MARCH 2011

These accounts were approved by the directors and authorised for issue on 1st OCTOBER 2011 and are signed on their behalf by



C R NEWITT

Company Registration Number 3515401

The notes on pages 5 to 9 form part of these accounts

AGRI-NOVA TECHNOLOGY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

During the year, the company made significant profits and had positive reserves at the year end date. The directors are not aware of any reasons as to why this position will not continue and therefore the accounts have been prepared on a going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Licences - straight line over the agreement term

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment - 25% per annum straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

AGRI-NOVA TECHNOLOGY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OTHER OPERATING INCOME

	2011 £	2010 £
Other operating income	—	25

3. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging/(crediting)

	2011 £	2010 £
Depreciation of owned fixed assets	946	916
Profit on disposal of fixed assets	—	(560)
Net loss on foreign currency translation	236	1,108

4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were

	2011 £	2010 £
Aggregate remuneration	—	4,767

5. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2011 £	2010 £
Current tax		
UK Corporation tax based on the results for the year at 21% (2010 - 21%)	11,965	175
Total current tax	11,965	175

AGRI-NOVA TECHNOLOGY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2011

5. TAXATION ON ORDINARY ACTIVITIES *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the profit/(loss) on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 21% (2010 - 21%)

	2011 £	2010 £
Profit/(loss) on ordinary activities before taxation	<u>57,540</u>	<u>(1,152)</u>
Profit/(loss) on ordinary activities by rate of tax	12,084	(242)
Expenses not deductible for tax purposes	156	483
Depreciation for period in excess of capital allowances	<u>(275)</u>	<u>(66)</u>
Total current tax (note 5(a))	<u>11,965</u>	<u>175</u>

6. DIVIDENDS

Equity dividends

	2011 £	2010 £
Paid during the year		
Equity dividends on ordinary shares	<u>3,000</u>	<u>—</u>

7. INTANGIBLE FIXED ASSETS

	Licences £
COST	
At 1 April 2010 and 31 March 2011	<u>5,000</u>
AMORTISATION	
At 1 April 2010 and 31 March 2011	<u>4,999</u>
NET BOOK VALUE	
At 31 March 2011	<u>1</u>
At 31 March 2010	<u>1</u>

AGRI-NOVA TECHNOLOGY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2011

8. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2010	4,179
Additions	2,252
At 31 March 2011	<u>6,431</u>
DEPRECIATION	
At 1 April 2010	3,656
Charge for the year	946
At 31 March 2011	<u>4,602</u>
NET BOOK VALUE	
At 31 March 2011	<u>1,829</u>
At 31 March 2010	<u>523</u>

9 DEBTORS

	2011 £	2010 £
Trade debtors	34,474	18,247
VAT recoverable	10,112	7,658
Other debtors	6,000	975
	<u>50,586</u>	<u>26,880</u>

10. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	70,381	26,496
Corporation tax	11,965	175
Other creditors	3,036	21,078
	<u>85,382</u>	<u>47,749</u>

11. TRANSACTIONS WITH THE DIRECTORS

The following dividends were paid to directors during the period

Mr C R Newitt £3,000

AGRI-NOVA TECHNOLOGY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2011

12 RELATED PARTY TRANSACTIONS

Throughout the current and preceding years, the company was controlled by C R Newitt. Mr Newitt is a director of the company, and its sole shareholder.

During the year, Mr Newitt continued to provide an interest free loan to the company. At the year end, the balance due to Mr Newitt from the company amounted to £1,586 the maximum balance outstanding at any point in the year was £17,487.

During the year, GAIA RDV Limited, a company in which Mr Newitt is a director and shareholder, was repaid a loan due of £1,200, owed by the company. An amount of £1,479 was due from GAIA RDV at the year end. This loan had been provided on an interest free basis.

In addition, in the year the company continued to provide an interest free loan to Anadiag UK Limited, a company in which Mr Newitt is a director and sole shareholder. The balance outstanding at the year end date was £2,533.

13. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

14. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Balance brought forward	1,463	2,790
Profit/(loss) for the financial year	45,575	(1,327)
Equity dividends	<u>(3,000)</u>	<u>-</u>
Balance carried forward	<u>44,038</u>	<u>1,463</u>