

Company Registration No. 5094219 (England and Wales)

**A & D BIOTECH LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2007**

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# A & D BIOTECH LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr William Davinson Mr Brian Akers
<b>Secretary</b>	Mr William Davinson
<b>Company number</b>	5094219
<b>Registered office</b>	5 New Mill Court Phoenix Way Enterprise Park Swansea SA7 9FG
<b>Accountants</b>	Harris Bassett & Co 5 New Mill Court Phoenix Way Enterprise Park Swansea SA7 9FG

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# A & D BIOTECH LIMITED

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# A & D BIOTECH LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 APRIL 2007**

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The directors present their report and financial statements for the year ended 30 April 2007

### Principal activities

The principal activity of the company is the research and development of a catalyst which will decompose organic waste

### Directors

The following directors have held office since 1 May 2006

Mr William Davinson

Mr Brian Akers

### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

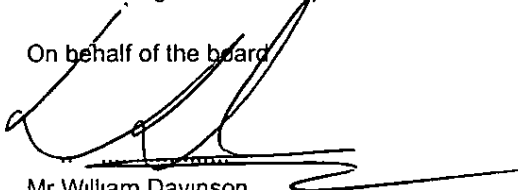
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Mr William Davinson

Secretary

27/2/08

# A & D BIOTECH LIMITED

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF A & D BIOTECH LIMITED

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In accordance with the engagement letter dated 27 January 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of A & D Biotech Limited for the year ended 30 April 2007, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Not in use and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Harris Bassett and Co*

Harris Bassett & Co

*27 February 2008*

Accountants

5 New Mill Court  
Phoenix Way  
Enterprise Park  
Swansea  
SA7 9FG

# A & D BIOTECH LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 30 APRIL 2007**

	Notes	2007 £	2006 £
Administrative expenses		(604)	(1,596)
Other operating income		-	10,000
<hr/>			
<b>(Loss)/profit on ordinary activities before taxation</b>	<b>2</b>	<b>(604)</b>	<b>8,404</b>
Tax on (loss)/profit on ordinary activities	3	-	-
<hr/>			
<b>(Loss)/profit for the year</b>	<b>7</b>	<b>(604)</b>	<b>8,404</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

# A & D BIOTECH LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2007

	Notes	2007 £	£	2006 £	£
<b>Current assets</b>					
Debtors	4	70		6,237	
Cash at bank and in hand		119		474	
		<u>189</u>		<u>6,711</u>	
<b>Creditors amounts falling due within one year</b>	5	<u>(26,291)</u>		<u>(32,209)</u>	
<b>Total assets less current liabilities</b>			<u>(26,102)</u>		<u>(25,498)</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss account	7		<u>(26,202)</u>		<u>(25,598)</u>
<b>Shareholders' funds</b>	8		<u>(26,102)</u>		<u>(25,498)</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 27 February 2008

William Davinson  
Director

# A & D BIOTECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2007

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2	Operating (loss)/profit	2007 £	2006 £
	Operating (loss)/profit is stated after charging		
	and after crediting		
	Government grants	-	(10,000)

3	Taxation	2007	2006
	Current tax charge	-	-

#### Factors affecting the tax charge for the year

(Loss)/profit on ordinary activities before taxation

(604)	8,404
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(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2006 - 19.00%)

-	1,597
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Effects of

Tax losses utilised

-	(1,597)
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#### Current tax charge

-	-
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The company has estimated losses of £ 26,203 (2006 - £ 25,599) available for carry forward against future trading profits

4	Debtors	2007 £	2006 £
	Other debtors	70	6,237



# A & D BIOTECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2007

5	Creditors amounts falling due within one year	2007 £	2006 £
	Trade creditors	14,952	15,640
	Other creditors	11,339	16,569
		<u>26,291</u>	<u>32,209</u>

Included in Other creditors is an amount of £11,039 owing to The Davinson Group UK Limited, ( a shareholder of the company)

6	Share capital	2007 £	2006 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 May 2006	(25,598)
	Loss for the year	(604)
	Balance at 30 April 2007	<u>(26,202)</u>

8	Reconciliation of movements in shareholders' funds	2007 £	2006 £
	(Loss)/Profit for the financial year	(604)	8,404
	Opening shareholders' funds	<u>(25,498)</u>	<u>(33,902)</u>
	Closing shareholders' funds	<u>(26,102)</u>	<u>(25,498)</u>