

**ABS BIODIESEL LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

These financial statements have not been audited as the company is exempt under s249A of the Companies Act 1985 from the requirement to obtain an audit of its financial statements.

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COMPANIES HOUSE

**ABS BIODIESEL LIMITED**  
**REGISTERED NUMBER: 05705433**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2009**

|   | Note | £         | 2009<br>£ | £         | 2008<br>£ |
|---|------|-----------|-----------|-----------|-----------|
| <b>FIXED ASSETS</b>                                   |      |           |           |           |           |
| Tangible fixed assets                                 | 2    |           | 606       |           | 757       |
| <b>CURRENT ASSETS</b>                                 |      |           |           |           |           |
| Debtors   |      | 1,803     |           | 4,133     |           |
| <b>CREDITORS:</b> amounts falling due within one year |      | (186,835) |           | (104,432) |           |
| <b>NET CURRENT LIABILITIES</b>                        |      |           | (185,032) |           | (100,299) |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |           | (184,426) |           | (99,542)  |
| <b>CAPITAL AND RESERVES</b>                           |      |           |           |           |           |
| Called up share capital                               | 4    |           | 600       |           | 600       |
| Share premium account                                 |      |           | 89,982    |           | 89,982    |
| Profit and loss account                               |      |           | (275,008) |           | (190,124) |
| <b>SHAREHOLDERS' DEFICIT</b>                          |      |           | (184,426) |           | (99,542)  |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf by:

**Mr A N Bailey**  
 Director

Date:

  
 26/01/10

The notes on pages 2 to 3 form part of these financial statements.

# ABS BIODIESEL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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### 1. ACCOUNTING POLICIES

#### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

#### 1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                  |   |                      |
|------------------|---|----------------------|
| Office equipment | - | 20% reducing balance |
|------------------|---|----------------------|

#### 1.4 OPERATING LEASES

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

#### 1.5 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. TANGIBLE FIXED ASSETS

|                                   | £            |
|-----------------------------------|--------------|
| <b>COST</b>                       |              |
| At 1 April 2008 and 31 March 2009 | <u>1,182</u> |
| <b>DEPRECIATION</b>               |              |
| At 1 April 2008                   | 425          |
| Charge for the year               | <u>151</u>   |
| At 31 March 2009                  | <u>576</u>   |
| <b>NET BOOK VALUE</b>             |              |
| At 31 March 2009                  | <u>606</u>   |
| At 31 March 2008                  | <u>757</u>   |

## **ABS BIODIESEL LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009**

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#### **3. TRANSACTIONS WITH DIRECTORS**

At the year end Mr V Shelton was owed £61,000 (2008: £50,000) by the company. This amount is included in other creditors.

At the year end the company owed Mr A Bailey £61,000 (2008: £20,728). This amount is included in other creditors

#### **4. SHARE CAPITAL**

|   | 2009<br>£    | 2008<br>£    |
|---|--------------|--------------|
| <b>AUTHORISED</b>                         |              |              |
| 1,000 Ordinary shares shares of £1 each   | <u>1,000</u> | <u>1,000</u> |
| <b>ALLOTTED, CALLED UP AND FULLY PAID</b> |              |              |
| 600 Ordinary shares shares of £1 each     | <u>600</u>   | <u>600</u>   |