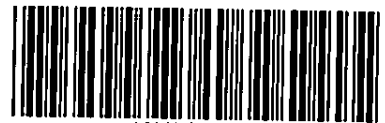


**FARMERGY LIMITED**  
Registered No. 05870556

**FINANCIAL STATEMENTS**

For the year to 31<sup>st</sup> July, 2008

TUESDAY



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COMPANIES HOUSE

*Exact*

Business Management Accounting Services

**FARMERGY LIMITED**

**Directors:**

Mr. C.O.Yeatman  
Mr. C.W.Goldsack

**Secretary:**

Mr. C.O.Yeatman

**Registered Office:**

Henstridge Trading Estate  
Templecombe  
Somerset BA8 0TN

**Accountants:**

G.C.B.Rogers  
Exact - Business Management Accounting Services  
26 Branksome Dene Road  
Bournemouth  
Dorset  
BH4 8JW

## **FARMERGY LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31<sup>st</sup> July, 2008**

The directors present their report and financial statements of the company for the year from 1<sup>st</sup> August, 2007 to 31<sup>st</sup> July, 2008.

#### **Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial period which 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 a going concern basis unless it is inappropriate to assume 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 to 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.

#### **Principal Activity**

The principal activity of the company in due course will be the operation of Biogas Plants, which are currently under construction.

#### **Directors**

The present directors are as shown on page 2. Both served on the board throughout the period.

#### **Directors' Interests**

The interests of the directors in the shares of the company were as follows:

Mr C. O. Yeatman

5,500 £1 Ordinary shares

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

ON BEHALF OF THE BOARD



Mr. C.O. Yeatman - Secretary

Date: 12/2/09

**FARMERGY LIMITED**

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF FARMERGY LIMITED**

In order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of the company which comprise the Profit and Loss Account, and Balance Sheet along with the related notes from the accounting records and explanations you have given me.

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

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales, and have complied with the ethical guidance laid down by the Institute relating to undertaking the compilation of financial statements.

You acknowledge on the Balance Sheet for the year ended 31<sup>st</sup> July, 2008 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 period.

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



Clive Rogers

**(Exact - Business Management Accounting Services)**

Date:

26 Branksome Dene Road  
Bournemouth  
Dorset  
BH4 8JW

**FARMERGY LIMITED**

**PROFIT AND LOSS ACCOUNT for the year ended 31st July, 2008**

	Note	2008	2007
		£	£
<b>TURNOVER</b>	2	0	0
Cost of Sales		0	0
<b>GROSS PROFIT</b>		<u>0</u>	<u>0</u>
Net Operating Expenses	3	12,738	451
<b>OPERATING LOSS</b>	4	<u>-12,738</u>	<u>-451</u>
Other interest receivable and similar income		277	0
Interest Payable and similar charges		11,276	0
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>-23,737</u>	<u>-451</u>
Tax on profit on ordinary activities	5	0	0
		<u>-23,737</u>	<u>-451</u>
Loss brought forward		-451	
<b>DEFICIT FOR YEAR CARRIED FORWARD</b>		<u><u>-24,188</u></u>	<u><u>-451</u></u>

The annexed notes form part of these financial statements

**FARMERGY LIMITED**

**BALANCE SHEET as at 31st July, 2008**

	Note	£	2008 £	£	2007 £
<b>FIXED ASSETS</b>					
Tangible Assets	10		422,693	-	-
Investment			<u>35,000</u>	-	-
			457,693		
<b>CURRENT ASSETS</b>					
Work in progress	11	36,317	-	-	-
Debtors	6	15,869	10,526	10,526	10,526
Cash at bank		<u>914</u>	-	-	-
		53,100	10,526	10,526	10,526
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>369,655</u>	477	477	477
<b>NET CURRENT LIABILITIES</b>			-316,555	10,049	10,049
<b>TOTAL ASSETS less CURRENT LIABILITIES</b>			<u>141,138</u>	<u>10,049</u>	<u>10,049</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	8		154,826	-	-
<b>NET ASSETS</b>			<u><u>-13,688</u></u>	<u><u>10,049</u></u>	<u><u>10,049</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		10,500	10,500	10,500
Profit and Loss account			-24,188	-451	-451
<b>SHAREHOLDERS' FUNDS</b>			<u><u>-13,688</u></u>	<u><u>10,049</u></u>	<u><u>10,049</u></u>

**FARMERGY LIMITED**

**BALANCE SHEET AS AT 31<sup>st</sup> July, 2008 (CONT'D)**

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 in relation to the accounts for the financial period.

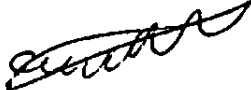
The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; 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 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.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the board on 5<sup>th</sup> January 2009

ON BEHALF OF THE BOARD



Mr C. O. Yeatman – Director.

## **FARMERGY LIMITED**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> JULY, 2008**

#### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

##### **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The effects of events in relation to the year ended 31<sup>st</sup> July, 2008 which occurred before the date of approval of the financial statements by the board of directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs as at 31st July, 2008 and of the results for the period ended on that date.

##### **Deferred Taxation**

Deferred Taxation will be provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated will be accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

##### **Depreciation**

Depreciation of Plant and Machinery will be provided adopting the straight line basis at a rate of 20% per annum. However, since the Plant has not yet been completed to enable the company to reap income at the balance sheet date, no depreciation has been provided in this year.

#### **2. TURNOVER**

The company's turnover represents the value, excluding Value Added Tax, of services supplied to customers during the period.



**FARMERGY LIMITED**

**NOTES TO THE ACCOUNTS for the year ended 31st July, 2008**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>3 NET OPERATING EXPENSES</b>		
Administrative Expenses	<u>12,738</u>	<u>451</u>
<b>4 OPERATING PROFIT</b>		
Operating profit is stated after charging:		
Directors' Emoluments	-	-
Director's Pension	-	-
Depreciation of owned assets	<u>-</u>	<u>-</u>
<b>5 TAXATION</b>		
<b>Current Year</b>		
Corporation tax	-	-
Deferred tax	<u>-</u>	<u>-</u>

# FARMERGY LIMITED

## NOTES TO THE ACCOUNTS for the year ended 31st July, 2008

<b>6 DEBTORS</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	-
VAT Refund	12,255	26
Director's Loan	-	5,500
Prepayments	600	-
Other debtors	3,014	5,000
	<u>15,869</u>	<u>10,526</u>

<b>7 CREDITORS</b>		
Bank Overdraft	-	148
Trade creditors	313,635	29
Corporation tax payable	-	-
Social Security and other taxes	-	-
Other creditors	56,020	300
	<u>369,655</u>	<u>477</u>

## 8 PROVISIONS FOR LIABILITIES AND CHARGES

Amounts falling due after one year	154,826	
Deferred taxation	-	-
Balance at 31st July, 2008	<u>-</u>	<u>-</u>

## 9 SHARE CAPITAL

### Authorised

11,000 ordinary shares at £1 each	<u>11,000</u>	<u>11,000</u>
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### Allotted and called up

11,000 Ordinary shares of £1 each	<u>10,500</u>	<u>10,500</u>
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## 10 FIXED ASSETS

	<u>Plant</u>
Additions	681,383
Grants received	149,663
Net Book Value 31 July 2008	<u>531,720</u>

## 11 WORK IN PROGRESS

Work In progress is valued at the lower of cost and net realisable value.

## 12 CONTROLLING PARTY

The company is controlled by the director, Mr.C.O.Yeatman.