

FARMERGY LIMITED

**Company Registration Number:
05870556 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st August 2010

End date: 31st July 2011

SUBMITTED

FARMERGY LIMITED

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Company Information for the Period Ended 31st July 2011

Director:	Clifford Owen Yeatman
Company secretary:	Clifford Owen Yeatman
Registered office:	Lowbrook Farm Belchalwell Blandford Dorset DT11 0EQ
Company Registration Number:	05870556 (England and Wales)

FARMERGY LIMITED

Directors' Report Period Ended 31st July 2011

The directors present their report with the financial statements of the company for the period ended 31st July 2011

Principal activities

The principal activity of the company in the period under review was:
The operation of biogas plants.

Directors

The directors shown below have held office during the whole of the period from
01st August 2010 to 31st July 2011
Clifford Owen Yeatman

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 01 February 2012

And Signed On Behalf Of The Board By:

Name: Clifford Owen Yeatman
Status: Director

FARMERGY LIMITED

Profit and Loss Account

for the Period Ended 31st July 2011

	Notes	2011 £	2010 £
Turnover:		253,060	347,128
Cost of sales:		163,511	94,337
Gross profit or (loss):		<u>89,549</u>	<u>252,791</u>
Administrative expenses:	,	56,166	163,266
Other operating income:		203,888	-
Operating profit or (loss):	2	<u>237,271</u>	<u>89,525</u>
Interest payable and similar charges:		31,870	31,115
Profit or (loss) on ordinary activities before taxation:		<u>205,401</u>	<u>58,410</u>
Tax on profit or loss on ordinary activities:	3	50,498	14,640
Profit or (loss) for the financial year:		<u><u>154,903</u></u>	<u><u>43,770</u></u>

The notes form part of these financial statements

FARMERGY LIMITED

Statement of total recognised gains and losses 31st July 2011

Statement of total recognised gains and losses

	2011 £	2010 £
Profit or (loss) for the period:	154,903	43,770
Revaluation surplus or (deficit):	(35,000)	-
Total recognised gains and losses for the period:	<u>119,903</u>	<u>43,770</u>

£35,000 in box AC221 represents a loss on an investment.

The notes form part of these financial statements

FARMERGY LIMITED

Balance sheet As at 31st July 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets:	4	0	47,000
Tangible assets:	5	692,526	528,264
Total fixed assets:		<u>692,526</u>	<u>575,264</u>
Current assets			
Stocks:		72,117	84,580
Debtors:	6	220,403	171,116
Cash at bank and in hand:		52	51
Total current assets:		<u>292,572</u>	<u>255,747</u>
Creditors: amounts falling due within one year	7	398,587	449,222
Net current assets (liabilities):		<u>(106,015)</u>	<u>(193,475)</u>
Total assets less current liabilities:		586,511	381,789
Creditors: amounts falling due after more than one year:	8	549,396	515,075
Provision for liabilities:		65,138	14640.
Total net assets (liabilities):		<u><u>(28,023)</u></u>	<u><u>(147,926)</u></u>

The notes form part of these financial statements

FARMERGY LIMITED

Balance sheet As at 31st July 2011 continued

	Notes	2011 £	2010 £
Capital and reserves			
Called up share capital:	9	11,000	11,000
Profit and Loss account:		(39,023)	(158,926)
Total shareholders funds:		<u>(28,023)</u>	<u>(147,926)</u>

For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 01 February 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: Clifford Owen Yeatman
Status: Director

The notes form part of these financial statements

FARMERGY LIMITED

Notes to the Financial Statements for the Period Ended 31st July 2011

1. Accounting policies

Basis of measurement and preparation of accounts

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

Turnover policy

Turnover represents the value, excluding Value Added Tax, of biogas product supplied to customers during the year.

Tangible fixed assets depreciation policy

Depreciation of plant, previously provided adopting the reducing balance basis at a rate of 20% p.a., has been changed in the year to a straight line basis writing off the cost of plant over 20 years.

FARMERGY LIMITED

Notes to the Financial Statements for the Period Ended 31st July 2011

2 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2011	2010
	£	£
Depreciation - owned assets:	40,737	132,066
Profit or (loss) on disposal of fixed assets:	(35,000)	-

FARMERGY LIMITED

Notes to the Financial Statements for the Period Ended 31st July 2011

3. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2011	2010
	£	£
Deferred Tax:	50,498	14,640
Tax on profit or (loss) on ordinary activities:	50,498	14,640
Profit or (loss) on ordinary activities before taxation:	205,401	58,410
Rate of tax for the period:	20	21
Profit or (loss) on ordinary activities before taxation multiplied by the rate of tax for the period:	41,080	12,266
Accelerated capital allowances:	325,688	69,717
Current tax charge or (credit):	(284,608)	(57,451)

Current year tax rate of 20% was adopted (previous year 21%).

FARMERGY LIMITED

Notes to the Financial Statements for the Period Ended 31st July 2011

4. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 01st August 2010:	-	47,000	47,000
Disposals:	-	47,000	47,000
At 31st July 2011:	<u>-</u>	<u>0</u>	<u>0</u>
Net book value	£	£	£
At 31st July 2011:	<u>-</u>	<u>0</u>	<u>0</u>
At 31st July 2010:	<u>-</u>	<u>47,000</u>	<u>47,000</u>

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Notes to the Financial Statements for the Period Ended 31st July 2011

5. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st August 2010:	-	813,626	-	-	-	813,626
Additions:	-	1,111	-	-	-	1,111
At 31st July 2011:	<u>-</u>	<u>814,737</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>814,737</u>
Depreciation						
At 01st August 2010:	-	285,362	-	-	-	285,362
Charge for year:	-	40,737	-	-	-	40,737
Other adjustments	-	(203,888)	-	-	-	(203,888)
At 31st July 2011:	<u>-</u>	<u>122,211</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>122,211</u>
Net book value						
At 31st July 2011:	<u>-</u>	<u>692,526</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>692,526</u>
At 31st July 2010:	<u>-</u>	<u>528,264</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>528,264</u>

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Notes to the Financial Statements for the Period Ended 31st July 2011

6. Debtors

	2011	2010
	£	£
Trade debtors:	178,274	168,425
Other debtors:	42,129	1,781
Prepayments and accrued income:	-	910
Total:	<u>220,403</u>	<u>171,116</u>

The director's current account is overdrawn to the extent of £42,129 (previous year £1,781) which appears under Other Debtors above.

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Notes to the Financial Statements for the Period Ended 31st July 2011

7. Creditors: amounts falling due within one year

	2011	2010
	£	£
Bank loans and overdrafts:	97,011	198,296
Amounts due under finance leases and hire purchase contracts:	43,449	49,069
Trade creditors:	245,001	147,746
Taxation and social security:	2,472	3,197
Accruals and deferred income:	10,654	50,914
Total:	398,587	449,222

FARMERGY LIMITED

Notes to the Financial Statements for the Period Ended 31st July 2011

8. Creditors: amounts falling due after more than one year

	2011	2010
	£	£
Bank loans:	84,830	-
Amounts due under finance leases and hire purchase contracts:	113,019	156,529
Other creditors:	351,547	358,546
Total:	<u>549,396</u>	<u>515,075</u>

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Notes to the Financial Statements for the Period Ended 31st July 2011

9. Called up share capital

Allotted, called up and paid

Previous period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	11,000	1.00	11,000
Total share capital:			<u>11,000</u>
Current period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	11,000	1.00	11,000
Total share capital:			<u>11,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.