

AGT Environmental Limited

STATUTORY FINANCIAL STATEMENTS

for the period 23 April 2009 to 30 April 2010

TUESDAY



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COMPANIES HOUSE

AGT Environmental Limited

DIRECTORS AND OFFICERS

DIRECTORS

Gweco Directors Ltd (Resigned 1 September 2009)
J Holden (Resigned 1 September 2009)
HCR Crook
JD Hanson
GW Feather
D Eagland
NJ Crowther

SECRETARY

J Joyce

REGISTERED OFFICE

Peveril
Rotherfield Road
Henley on Thames
Oxon
RG9 1NR

BANKERS

National Westminster Bank PLC
Bradford City Centre Branch
7 Hustlergate
Bradford
BD1 1PP

AGT Environmental Limited

DIRECTORS' REPORT

The directors submit their report and the financial statements of AGT Environmental Limited for the period 23 April 2009 to 30 April 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the development and licensing of medical devices and environmental clean up activities

DIRECTORS

The following directors have held office since 1 September 2009

HCR Crook
JD Hanson
GW Feather
D Eagland
NJ Crowther

AGT Environmental Limited
PROFIT AND LOSS ACCOUNT
for the period 23 April 2009 to 30 April 2010

	<i>Notes</i>	2010 £
TURNOVER		0
Cost of sales		2,563
		<hr/>
Gross (loss)/profit		(2,563)
Other operating expenses	1	295
		<hr/>
OPERATING (LOSS)/PROFIT		(2,858)
Interest payable		0
		<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,858)
Taxation		0
		<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(2,858)
		<hr/>

The operating loss for the year arises from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account

AGT Environmental Limited

BALANCE SHEET AS AT 30 April 2010

	<i>Notes</i>	2010 £
FIXED ASSETS		
Tangible assets	2	680
Intangible Assets	3	500,001
		<u>500,681</u>
CURRENT ASSETS		
Stocks		0
Debtors		0
Cash at bank and in hand		392
		<u>392</u>
CREDITORS Amounts falling due within one year	4	3,250
		<u>3,250</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,858</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>497,823</u>
CREDITORS Amounts falling due after more than one year	5	<u>500,680</u>
NET LIABILITIES		<u>(2,857)</u>
CAPITAL AND RESERVES		
Called up share capital	6	53,497
Share Premium Account		(53,496)
Profit and loss account	7	(2,858)
		<u>(2,857)</u>
SHAREHOLDERS' FUNDS		<u>(2,857)</u>

For the period ending 30 April 2010 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

AGT Environmental Limited

BALANCE SHEET

AS AT 30 April 2010.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

The financial statements on pages 1 to 9 were approved by the board of directors and authorised for issue on 4th February 2011 and are signed on its behalf by



Director

G.W. FEATHER

4 Feb. 2011

AGT Environmental Limited

NOTES TO THE ACCOUNTS

For the period 23 April 2009 to 30 April 2010.

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

TANGIBLE FIXED ASSETS

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 basis

Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance

TURNOVER

Turnover represents the fair value of the right to consideration receivable from customers for goods and services provided, net of Value Added Tax

1	OTHER OPERATING EXPENSES	2010 £
	Administrative expenses	295

2	INTANGIBLE FIXED ASSETS	<u>Patents and licenses</u> £	<u>Total</u> £
	Cost		
	23 April 2009	0	0
	Additions	500,001	500,001
		<hr/>	<hr/>
	30 April 2010	500,001	500,001
		<hr/>	<hr/>
	Amortisation		
	23 April 2009		
	Charged in the year	0	0
		<hr/>	<hr/>
	30 April 2010	500,001	500,001
		<hr/>	<hr/>
	Net book value		
	30 April 2010	500,001	500,001
		<hr/>	<hr/>
	23 April 2009	0	0
		<hr/>	<hr/>

AGT Environmental Limited
NOTES TO THE ACCOUNTS
For the period 23 April 2009 to 30 April 2010

3 TANGIBLE FIXED ASSETS

	<i>Plant and machinery £</i>	<i>Fixtures, fittings and equipment £</i>	<i>Total £</i>
Cost			
23 April 2009		0	0
Additions		680	680
30 April 2010		680	680
Depreciation			
23 April 2009			
Charged in the year		0	0
30 April 2010		680	680
Net book value			
30 April 2010		680	680
23 April 2009		0	0

4 CREDITORS Amounts falling due within one year

	2010 £
Bank loans and overdrafts	0
Trade creditors	2,196
Corporation tax	0
Other taxation and social security	0
Other creditors	1,054
	3,250

AGT Environmental Limited

NOTES TO THE ACCOUNTS

For the period 23 April 2009 to 30 April 2010.

5	CREDITORS: Amounts falling due after more than one year	2010 £
	Amounts due to group undertakings	500,680
		<hr/>
	Balance at 31 December 2010	500,680
		<hr/>
6	SHARE CAPITAL	2010 £
	Authorised 1,000,000 ordinary shares of £0.1 each	100,000
		<hr/>
	Allotted, issued and fully paid 534,970 ordinary shares of £0.1 each	53,497
		<hr/>
7	PROFIT AND LOSS ACCOUNT	2010 £
	At 23 April 2009	0
	(Loss)/profit for the year	2,858
	Dividends	0
		<hr/>
	At 30 April 2010	2,858
		<hr/>

8 RESTRUCTURING

As part of a group reconstruction of Oilflow Solutions Holdings Limited, the Environmental trade formerly carried on by AGT Sciences Limited was distributed to holders of 'Sciences' shares who were issued with new ordinary shares (and replacement warrants over new ordinary shares) in AGT Environmental which was newly incorporated for this purpose. AGT Environmental is an independent standalone company.

9 GOING CONCERN

The Directors foresee positive revenues and cash from trading to the end of the next financial year, and are prepared to support the company financially for the foreseeable future.