

BIOGAS ENERGY LIMITED

**Company Registration Number:
NI635446 (Northern Ireland)**

Unaudited abridged accounts for the year ended 31 December 2018

Period of accounts

Start date: 01 January 2018

End date: 31 December 2018

BIOGAS ENERGY LIMITED

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BIOGAS ENERGY LIMITED

Balance sheet

As at 31 December 2018

	<i>Notes</i>	2018	2017
		£	£
Fixed assets			
Intangible assets:		0	0
Tangible assets:	2	232,027	158,151
Total fixed assets:		232,027	158,151
Current assets			
Stocks:		56,850	15,000
Debtors:		1,204	32,500
Cash at bank and in hand:		36,867	98,735
Total current assets:		94,921	146,235
Creditors: amounts falling due within one year:	3	(256,357)	(246,252)
Net current assets (liabilities):		(161,436)	(100,017)
Total assets less current liabilities:		70,591	58,134
Total net assets (liabilities):		70,591	58,134
Capital and reserves			
Called up share capital:		10	10
Profit and loss account:		70,581	58,124
Shareholders funds:		70,591	58,134

The notes form part of these financial statements

BIOGAS ENERGY LIMITED

Balance sheet statements

For the year ending 31 December 2018 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 12 September 2019
and signed on behalf of the board by:**

Name: Jeffrey I Mathers
Status: Director

The notes form part of these financial statements

BIOGAS ENERGY LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss. Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: Plant and machinery 20% reducing balance; Fixtures and fittings 20% reducing balance.

Other accounting policies

Impairment of fixed assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units. **Stocks** Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition. **Finance leases and hire purchase contracts** Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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Notes to the Financial Statements **for the Period Ended 31 December 2018**

2. Tangible Assets

	Total
Cost	£
At 01 January 2018	220,045
Additions	167,440
Disposals	(58,000)
At 31 December 2018	<u>329,485</u>
Depreciation	
At 01 January 2018	61,894
Charge for year	56,444
On disposals	(20,880)
At 31 December 2018	<u>97,458</u>
Net book value	
At 31 December 2018	<u><u>232,027</u></u>
At 31 December 2017	<u><u>158,151</u></u>

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Notes to the Financial Statements

for the Period Ended 31 December 2018

3. Creditors: amounts falling due within one year note

Trade Creditors £34,245 (2018) £34,500 (2017) Corporation tax £nil (2018) £351 (2017) Social Security and other taxes £15,479
£31,495 (2017) Other Creditors £206,633 (2018) £179,906 (2017) TOTAL £256,357 (2018) £246,252 (2017)

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.