

COMPANY REGISTRATION NUMBER: NI635446

Biogas Energy Limited

Filleted Unaudited Abridged Financial Statements

31 December 2022

Biogas Energy Limited

Abridged Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	242,159	265,477
Current assets			
Stocks		111,500	121,250
Debtors		77,034	—
Cash at bank and in hand		39,843	14,793
		228,377	136,043
Creditors: amounts falling due within one year		300,400	325,771
Net current liabilities		72,023	189,728
Total assets less current liabilities		170,136	75,749
Net assets		170,136	75,749
Capital and reserves			
Called up share capital		10	10
Profit and loss account		170,126	75,739
Shareholders funds		170,136	75,749

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

Biogas Energy Limited

Abridged Statement of Financial Position *(continued)*

31 December 2022

These abridged financial statements were approved by the board of directors and authorised for issue on 28 September 2023 , and are signed on behalf of the board by:

Jeffrey I Mathers

Director

Company registration number: NI635446

Biogas Energy Limited

Notes to the Abridged Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 156 Ballygowan Road, Banbridge, County Down, BT32 3QS.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Tangible assets

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

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

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 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 abridged 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.

4. Tangible assets

	£
Cost	
At 1 January 2022	481,688
Additions	37,223

At 31 December 2022	518,911

Depreciation	
At 1 January 2022	216,211
Charge for the year	60,541

At 31 December 2022	276,752

Carrying amount	
At 31 December 2022	242,159

At 31 December 2021	265,477

5. Related party transactions

The company was under the control of it's director throughout the current period. The amount of £24,069(£33,206-2021)in respect of an unsecured loan from the director to the company is included in 'Creditors falling due within one year'.The loan is repayable on demand and no interest is chargeable.

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.