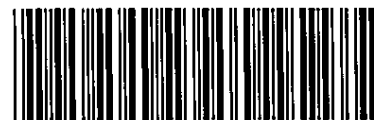


Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
Recyclatech Group Limited

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06/07/2011

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COMPANIES HOUSE

Recyclatech Group Limited (Registered number: SC319581)

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2011**

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Recyclatech Group Limited

**Company Information
for the Year Ended 31 March 2011**

DIRECTORS:

W Findlay
Professor C Baden-Fuller
Professor N Christofi
M J Gillies
J K Pool

SECRETARY:

W Findlay

REGISTERED OFFICE:

ETTC Biospace King's Buildings
Edinburgh University
Edinburgh
EH9 3JF

REGISTERED NUMBER:

SC319581 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
Campbell House
126 Drymen Road
Bearsden
Glasgow
G61 3RB

Recyclatech Group Limited (Registered number: SC319581)

**Abbreviated Balance Sheet
31 March 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	128,439	89,501
Tangible assets	3	19,125	-
Investments	4	106,081	106,081
		<u>253,645</u>	<u>195,582</u>
CURRENT ASSETS			
Debtors		5,629	1,439
Cash at bank		35,920	38,379
		<u>41,549</u>	<u>39,818</u>
CREDITORS			
Amounts falling due within one year		24,003	1,204
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>17,546</u>	<u>38,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>271,191</u>	<u>234,196</u>
CAPITAL AND RESERVES			
Called up share capital	5	48,898	46,825
Share premium		321,879	213,243
Merger Reserve		34,295	34,295
Profit and loss account		(133,881)	(60,167)
		<u>271,191</u>	<u>234,196</u>
SHAREHOLDERS' FUNDS		<u>271,191</u>	<u>234,196</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

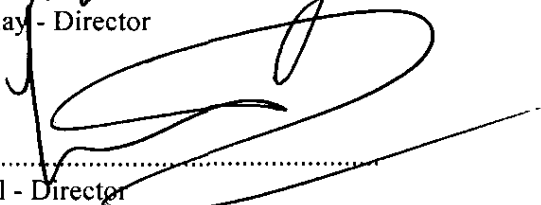
The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18/05/2011 and were signed on its behalf by:


.....
W Findlay - Director


.....
J K Pool - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011**

1. ACCOUNTING POLICIES

Accounting convention

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).

Preparation of consolidated financial statements

The financial statements contain information about Recyclatech Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	89,501
Additions	38,938
	<hr/>
At 31 March 2011	128,439
	<hr/>
NET BOOK VALUE	
At 31 March 2011	128,439
	<hr/>
At 31 March 2010	89,501
	<hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	22,500
At 31 March 2011	22,500
DEPRECIATION	
Charge for year	3,375
At 31 March 2011	3,375
NET BOOK VALUE	
At 31 March 2011	19,125

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2010 and 31 March 2011	35,298
NET BOOK VALUE	
At 31 March 2011	35,298
At 31 March 2010	35,298

The company's investments at the balance sheet date in the share capital of companies include the following:

DART Technology (UK) Limited

Country of incorporation: Scotland

Nature of business: Devulcanisation of rubber technologies

Class of shares:	%
Ordinary	holding 100.00

	2011 £	2010 £
Aggregate capital and reserves	(70,783)	(70,783)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

4. **FIXED ASSET INVESTMENTS - continued**

DART Product Development Limited

Country of incorporation: Scotland

Nature of business: Research and development of new technologies

Class of shares:	%
Ordinary	holding 100.00

	2011	2010
	£	£
Aggregate capital and reserves	1	1

Bio Recycle Rubber Limited

Country of incorporation: Scotland

Nature of business: Waste tyre processor

Class of shares:	%
Ordinary	holding 100.00

	2011	2010
	£	£
Aggregate capital and reserves	1	1

At 1 April 2010
and 31 March 2011

Loans
£
70,783

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011	2010
			£	£
195,591	Ordinary	25p	48,898	46,825
(2010 - 187,298)				

8,293 Ordinary shares of 25p each were allotted as fully paid at a premium of 13.10 per share during the year.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2011 and 31 March 2010:

	2011 £	2010 £
W Findlay		
Balance outstanding at start of year	-	-
Amounts advanced	12,500	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>12,500</u>	<u>-</u>
 Professor N Christofi		
Balance outstanding at start of year	-	-
Amounts advanced	10,000	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>10,000</u>	<u>-</u>

During the year the company paid Mr W Findlay £12,000 in respect of consultancy fees and £12,000 in respect of development costs. No monies were owed to Mr Findlay at the year end.

Also the company purchased plant and equipment in the sum of £22,500, of which £10,000 was paid to Mr N Christofi and £12,500 to Mr W Findlay.