

REGISTERED NUMBER: 3563497 (England and Wales)

Abbreviated Financial Statements  
for the Year Ended 31 August 2002  
for  
Biomass Industrial Crops Limited



**Biomass Industrial Crops Limited**

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for the Year Ended 31 August 2002**

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**Biomass Industrial Crops Limited**

**Company Information**  
**for the Year Ended 31 August 2002**

**DIRECTORS:**

D Croxton  
Dr P A Carver  
Dr M F Carver  
H Loxton  
R A J Parris  
J M Ward  
M C Cooper  
P S Aplin  
G D Kerslake

**SECRETARY:**

P S Aplin

**REGISTERED OFFICE:**

Stafford House  
10 Billetfield  
Taunton  
Somerset  
TA1 3NL

**REGISTERED NUMBER:**

3563497 (England and Wales)

**ACCOUNTANTS:**

A C Mole & Sons  
Chartered Accountants  
Stafford House  
Billetfield  
Taunton  
Somerset  
TA1 3NL

**Biomass Industrial Crops Limited**

**Abbreviated Balance Sheet**

**31 August 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		29,290		7,768
<b>CURRENT ASSETS:</b>					
Stocks		192,859		215,640	
Debtors		630,510		477,234	
Cash at bank and in hand		111		6,974	
		823,480		699,848	
<b>CREDITORS:</b> Amounts falling due within one year		424,289		396,813	
<b>NET CURRENT ASSETS:</b>			399,191		303,035
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£428,481		£310,803
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		443,045		443,045
Share premium			68,950		68,950
Profit and loss account			(83,514)		(201,192)
<b>SHAREHOLDERS' FUNDS:</b>			£428,481		£310,803

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2002.

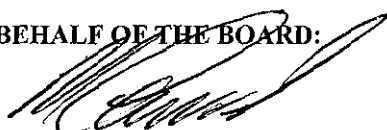
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

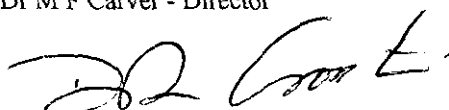
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



Dr M F Carver - Director



D Croxton - Director

Approved by the Board on 13 December 2002

The notes form part of these financial statements

## Biomass Industrial Crops Limited

### Notes to the Abbreviated Financial Statements for the Year Ended 31 August 2002

#### 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 June 2002).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **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                      - 33% on cost

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred tax**

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

##### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 September 2001	10,082
Additions	30,037
	<hr/>
At 31 August 2002	40,119
	<hr/>
<b>DEPRECIATION:</b>	
At 1 September 2001	2,314
Charge for year	8,515
	<hr/>
At 31 August 2002	10,829
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 August 2002	29,290
	<hr/>
At 31 August 2001	7,768
	<hr/>

**Biomass Industrial Crops Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 August 2002**

**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2002	2001
Number:	Class:		£	£
10,000	A Ordinary	£1	10,000	10,000
990,000	B Ordinary	£1	990,000	990,000
			<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:		Nominal value:	2002	2001
Number:	Class:		£	£
5,000	A Ordinary	£1	5,000	5,000
438,045	B Ordinary	£1	438,045	438,045
			<u>443,045</u>	<u>443,045</u>