

**BIOMASS INDUSTRIAL CROPS LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE PERIOD 13 MAY 1998  
TO 31 MAY 1999**

**Registered Number 3563497**



**BIOMASS INDUSTRIAL CROPS LIMITED****BALANCE SHEET AS AT 31 MAY 1999**

	Note	£	£
<b>CURRENT ASSETS</b>			
Stocks		80,200	
Payments on account for purchases		8,656	
Debtors		138,406	
Cash at bank		16,813	
		<u>244,075</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>150,739</u>	
<b>NET CURRENT ASSETS</b>			<u>93,336</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>93,336</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2		124,078
Profit and loss account			(30,742)
<b>SHAREHOLDERS' FUNDS</b>			<u><u>93,336</u></u>

For the period ended 31 May 1999 the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of the Board of Directors


 ..... Approved by the Board on 20/7/99 .....  
 Director

# BIOMASS INDUSTRIAL CROPS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 1999

### 1 ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding VAT.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value.

#### **Research and development**

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

#### **Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

2 CALLED UP SHARE CAPITAL	'A' ordinary	'B' ordinary
Authorised	10,000	990,000
	<hr/>	<hr/>
Allotted	5,000	119,078
Called up and fully paid	5,000	105,480
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During the year 124,078 shares of £1 each were allotted at par. Outstanding calls were fully paid after the year end.

### 3 RELATED PARTY TRANSACTIONS

#### **Material transactions with other parties**

During the year, the company purchased goods to the value of £52,600 from David Croxton Limited, a company in which D R Croxton is materially interested as shareholder. The purchases were made on a normal trading basis.