

SIGN & RETURN

REGISTERED NUMBER 5733711

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010
FOR
NETWORK ECONOMY (UK) LIMITED

TUESDAY



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27/09/2011

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COMPANIES HOUSE

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for the Year Ended 31 December 2010

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NETWORK ECONOMY (UK) LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2010

DIRECTORS:

R Trottnow
S Doeblin
O Breidt

SECRETARY:

K Richter

REGISTERED OFFICE:

White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

REGISTERED NUMBER:

5733711

AUDITORS:

De-Warrenne Waller & Co Limited
Statutory Auditors
White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

**REPORT OF THE INDEPENDENT AUDITORS TO
NETWORK ECONOMY (UK) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Network Economy (UK) Limited for the year ended 31 December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

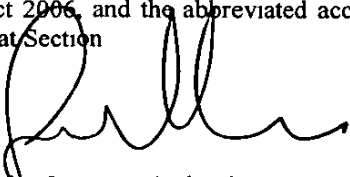
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



J J Waller (Senior Statutory Auditor)
for and on behalf of De-Warrenne Waller & Co Limited
Statutory Auditors
White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

17 August 2011

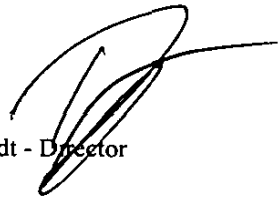
NETWORK ECONOMY (UK) LIMITED (REGISTERED NUMBER: 5733711)

ABBREVIATED BALANCE SHEET
31 December 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Investments	2	907,690	908,392
CURRENT ASSETS			
Debtors	3	1,972,515	1,556,954
Cash at bank		75,260	5,103
		<u>2,047,775</u>	<u>1,562,057</u>
CREDITORS			
Amounts falling due within one year		<u>697,389</u>	<u>650,713</u>
NET CURRENT ASSETS		<u>1,350,386</u>	<u>911,344</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,258,076</u>	<u>1,819,736</u>
CREDITORS			
Amounts falling due after more than one year		<u>1,540,141</u>	<u>1,322,388</u>
NET ASSETS		<u><u>717,935</u></u>	<u><u>497,348</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	114	110
Share premium		775,886	599,990
Profit and loss account		<u>(58,065)</u>	<u>(102,752)</u>
SHAREHOLDERS' FUNDS		<u><u>717,935</u></u>	<u><u>497,348</u></u>

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 17 August 2011 and were signed on its behalf by


 O Breidt - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Preparation of consolidated financial statements

The financial statements contain information about Network Economy (UK) 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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Deferred tax

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

Investments

Investments held as fixed assets are shown at cost less provision for impairment

2 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2010	908,392
Disposals	(702)
At 31 December 2010	907,690
NET BOOK VALUE	
At 31 December 2010	907,690
At 31 December 2009	908,392

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

BWDC Limited

Nature of business Waste treatment plant

	% holding	2010 £	2009 £
Class of shares	100.00		
Ordinary			
Aggregate capital and reserves		486,408	590,065
(Loss)/Profit for the year		(103,657)	43,693

NETWORK ECONOMY (UK) LIMITED (REGISTERED NUMBER 5733711)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2010

2 FIXED ASSET INVESTMENTS - continued

Biossence Limited

Nature of business Waste treatment plant

Class of shares	% holding	2010	2009
Ordinary	55 14	£	£
Aggregate capital and reserves		542,070	333,163
Loss for the year		<u>(353,613)</u>	<u>(17,604)</u>

In December 2010 the company sold 3 ordinary shares representing 0.002% of the share capital of Biossence Limited. In August 2010 Biossence Limited issued a further 10 ordinary shares bringing its total issued share capital to 1605. After the year-end Biossence Limited issued a further 83 ordinary shares bringing its total share capital to 1685 shares. The company in future will no longer be a group company.

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £1,713,174 (2009 - £1,171,701)

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2010	2009
Number	Class	Nominal value	£	£
1,141	Ordinary	10p	114	110
(2009 - 1,099)			<u></u>	<u></u>

42 Ordinary shares of 10p each were allotted as fully paid at a premium of £4188 per share during the year.

5 ULTIMATE PARENT COMPANY

The ultimate parent company is Network Economy AG, a company incorporated in Switzerland. Copies of the financial statements of the ultimate parent company may be obtained from c/o Franz Muller, v. Fischer & Gukelberger, Casinoplatz 8, CH-3000 Bern 7, Switzerland. The group is not under the control of any one individual.

6 RELATED PARTY DISCLOSURES

The interest received by the company relates to charges made to subsidiary undertakings, BWDC Limited of £55,652 (2009 £52,502) and Biossence Limited £34,321 (2009 £1,369). Included in the figure of interest payable and similar charges are amounts of loan interest payable to the parent undertaking of £37,840 (2009 £35,407).

Consultancy fees of £90,000 (2009 £297,000) were paid to a subsidiary undertaking BWDC Limited.

At 31 December 2010 an amount of £836 (2009 £836) was due from Network Economy SA, £784,010 (2009 £304,547) was due from Biossence Limited and £92,291 (2009 £190,411) from Biossence Asset Management Limited. An amount of £705,580 (2009 £649,928) was due from BWDC Limited.

An amount of £1,299,181 (2009 £1,261,341) was due to the parent undertaking.