

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
BIOSENCE LIMITED



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for the year ended 31 December 2013

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BIOSSENCE LIMITED

COMPANY INFORMATION
for the year ended 31 December 2013

DIRECTORS:

O Breidt
J Grace
F Frisby
K Kasper
SXD Services Limited

SECRETARY:

R Trottnow

REGISTERED OFFICE:

White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

REGISTERED NUMBER:

06539492 (England and Wales)

ABBREVIATED BALANCE SHEET
31 December 2013

	Notes	31.12.13 £	31.12.12 £
FIXED ASSETS			
Intangible assets	2	2,776,539	2,311,120
Tangible assets	3	1,108	1,477
Investments	4	6	6
		<u>2,777,653</u>	<u>2,312,603</u>
CURRENT ASSETS			
Debtors		2,445,888	2,300,354
Cash at bank		70,337	14,299
		<u>2,516,225</u>	<u>2,314,653</u>
CREDITORS			
Amounts falling due within one year		<u>1,620,923</u>	<u>1,465,588</u>
NET CURRENT ASSETS		<u>895,302</u>	<u>849,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,672,955</u>	<u>3,161,668</u>
CREDITORS			
Amounts falling due after more than one year		<u>3,052,901</u>	<u>2,775,364</u>
NET ASSETS		<u><u>620,054</u></u>	<u><u>386,304</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	1,704	1,704
Share premium		1,211,816	1,211,816
Profit and loss account		(593,466)	(827,216)
SHAREHOLDERS' FUNDS		<u><u>620,054</u></u>	<u><u>386,304</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

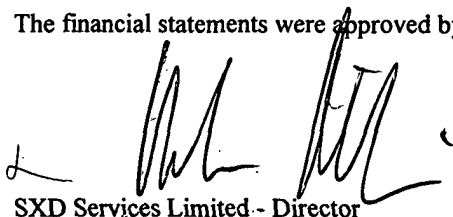
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

ABBREVIATED BALANCE SHEET - continued
31 December 2013

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 9 June 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M. L.', is written over the text 'SXD Services Limited - Director'.

SXD Services Limited - Director

BIOSSENCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2013

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 Biossence 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.

Intangible fixed assets

Deferred development expenditure is amortised over the periods expected to benefit from the expenditure.

Tangible fixed assets

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

Computer equipment - 25% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Deferred development expenditure

Expenditure on the development of waste-to-energy plants is capitalised in the balance sheet as an intangible asset.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013 and 31 December 2013	<u>2,776,539</u>
NET BOOK VALUE	
At 31 December 2013	<u>2,776,539</u>
At 31 December 2012	<u>2,776,539</u>

BIOSENCE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
for the year ended 31 December 2013**3. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2013	
and 31 December 2013	3,238
DEPRECIATION	
At 1 January 2013	1,761
Charge for year	369
At 31 December 2013	2,130
NET BOOK VALUE	
At 31 December 2013	1,108
At 31 December 2012	1,477

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2013	
and 31 December 2013	6
NET BOOK VALUE	
At 31 December 2013	6
At 31 December 2012	6

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

Biossence Asset Management Limited

Nature of business: Investment in waste to energy management

	%
Class of shares:	holding
Ordinary	100.00
	31.12.13
	31.12.12
	£
Aggregate capital and reserves	(320,599)
Profit/(loss) for the year	222,869
	(543,468)
	(492,555)

BIOSENCE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
for the year ended 31 December 2013**4. FIXED ASSET INVESTMENTS - continued****Biossence Hooton Limited**

Nature of business: Investment in waste management

	% holding	31.12.13	31.12.12
Class of shares:		£	£
Ordinary	49.00	(1,750,547)	(1,080,483)
Aggregate capital and reserves		(670,064)	(63,559)
Loss for the year			

The shareholding in the subsidiary undertaking is an indirect holding through Biossence Asset Management Limited.

Biossence Hooton Facilities Management Limited

Nature of business: Waste treatment plant indirectly owned

	% holding	31.12.13	31.12.12
Class of shares:		£	£
Ordinary	49.00	(2,353,613)	(1,567,494)
Aggregate capital and reserves		(786,119)	(400,500)
Loss for the year			

The shareholding in the subsidiary undertaking is an indirect holding through Biossence Asset Management Limited.

Biossence (East London) Limited

Nature of business: Waste to energy management - In

	% holding	31.12.13	31.12.12
Class of shares:		£	£
Ordinary	49.00	(23,432)	(6,222)
Aggregate capital and reserves		(17,210)	(1,540)
Loss for the year			

The shareholding in the subsidiary undertaking is an indirect holding through Biossence Asset Management Limited.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13	31.12.12
		£1	£	£
1,704	Ordinary		1,704	1,704

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2013

6. ULTIMATE PARENT COMPANY

The parent company is Network Economy (UK) Limited, a company incorporated in England. Copies of the financial statements of the parent undertaking can be obtained from White Hart House, High Street, Limpsfield, Surrey RH8 0DT. 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 Beat Lustenberg Treuhand AG, Chamerstrasse 79, CH-6303 Zug. The group is not under the control of any one individual

7. DEFERRED TAX

The company has no deferred tax liability at the year end date (2012: £nil).