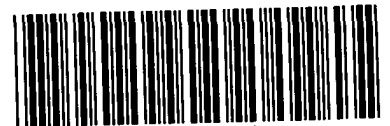


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REGISTERED NUMBER: 06539492 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
BIOSSENCE LIMITED

MONDAY



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COMPANIES HOUSE

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for the year ended 31 December 2014

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BIOSENCE LIMITED

COMPANY INFORMATION
for the year ended 31 December 2014

DIRECTORS:

J Grace
SXD Services Limited
R Trottnow

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 2014

	Notes	31.12.14 £	31.12.13 £
FIXED ASSETS			
Intangible assets	2	2,726,827	2,776,539
Tangible assets	3	831	1,108
Investments	4	6	6
		<u>2,727,664</u>	<u>2,777,653</u>
CURRENT ASSETS			
Debtors		2,573,281	2,445,888
Cash at bank		44,223	70,337
		<u>2,617,504</u>	<u>2,516,225</u>
CREDITORS			
Amounts falling due within one year		<u>324,426</u>	<u>1,620,923</u>
NET CURRENT ASSETS		<u>2,293,078</u>	<u>895,302</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,020,742</u>	<u>3,672,955</u>
CREDITORS			
Amounts falling due after more than one year		<u>4,836,774</u>	<u>3,052,901</u>
NET ASSETS		<u><u>183,968</u></u>	<u><u>620,054</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		(1,029,552)	(593,466)
SHAREHOLDERS' FUNDS		<u><u>183,968</u></u>	<u><u>620,054</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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

BIOSENCE LIMITED (REGISTERED NUMBER: 06539492)

ABBREVIATED BALANCE SHEET - continued
31 December 2014

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 4 June 2015 and were signed on its behalf by:

x  x

R Trottnow - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2014

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 goods, 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.

Going concern

The financial statements have been prepared on the going concern basis. This basis of accounting will change in the next accounting period. The financial statements do not reflect the adjustments that will be necessary when the going concern basis of preparation is considered not to be appropriate.

Deferred development expenditure

Expenditure on the development of waste-to-energy plants is capitalised in the balance sheet as an intangible asset. An annual impairment review is performed and any appropriate charge is made to the profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	2,776,539
Additions	431,288
Impairments	(481,000)
	<hr/>
At 31 December 2014	2,726,827
	<hr/>
NET BOOK VALUE	
At 31 December 2014	2,726,827
	<hr/>
At 31 December 2013	2,776,539
	<hr/>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014 and 31 December 2014	3,238
	<hr/>
DEPRECIATION	
At 1 January 2014	2,130
Charge for year	277
	<hr/>
At 31 December 2014	2,407
	<hr/>
NET BOOK VALUE	
At 31 December 2014	831
	<hr/>
At 31 December 2013	1,108
	<hr/>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2014 and 31 December 2014	6
	<hr/>
NET BOOK VALUE	
At 31 December 2014	6
	<hr/>
At 31 December 2013	6
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2014

4. FIXED ASSET INVESTMENTS - continued

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

	% holding	31.12.14	31.12.13
Class of shares:		£	£
Ordinary	100.00	(320,599)	(320,599)
Aggregate capital and reserves		-	222,869
Profit for the year			

Biossence Hooton Limited

Nature of business: Investment in waste management

	% holding	31.12.14	31.12.13
Class of shares:		£	£
Ordinary	49.00	(2,913,541)	(1,640,506)
Aggregate capital and reserves		(1,273,035)	(560,023)
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	31.12.14	31.12.13
Class of shares:		£	£
Ordinary	49.00	(3,364,706)	(2,353,665)
Aggregate capital and reserves		(1,011,052)	(786,160)
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: In administration

	% holding	31.12.14	31.12.13
Class of shares:		£	£
Ordinary	49.00	-	(23,432)
Aggregate capital and reserves		-	(17,210)
Loss for the year			

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2014

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
1,704	Ordinary	£1	<u>1,704</u>	<u>1,704</u>

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 (2013: £nil).