

Registered number

07123411

Biomass Future Generation Limited

Abbreviated Financial Statements

31 October 2014

## **Biomass Future Generation Limited**

### **Report to the directors on the preparation of the unaudited abbreviated accounts of Biomass Future Generation Limited for the year ended 31 October 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of Biomass Future Generation Limited for the year ended 31 October 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of Biomass Future Generation Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Biomass Future Generation Limited and state those matters that we have agreed to state to the Board of Directors of Biomass Future Generation Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Biomass Future Generation Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Biomass Future Generation Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Biomass Future Generation Limited. You consider that Biomass Future Generation Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Biomass Future Generation Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Interim Assistance Ltd

Accountants

2 Minton Place

Victoria Road

Bicester

Oxon

OX26 6QB

**Biomass Future Generation Limited****Registered number: 07123411****Abbreviated Balance Sheet****as at 31 October 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	2,627,718	2,778,479
<b>Current assets</b>			
Stocks		290,335	180,180
Debtors		338,726	483,278
Cash at bank and in hand		563,641	98,909
		<u>1,192,702</u>	<u>762,367</u>
<b>Creditors: amounts falling due within one year</b>		(972,955)	(790,333)
<b>Net current assets</b>		<u>219,747</u>	<u>(27,966)</u>
<b>Total assets less current liabilities</b>		<u>2,847,465</u>	<u>2,750,513</u>
<b>Creditors: amounts falling due after more than one year</b>		(2,275,000)	(2,275,000)
<b>Net assets</b>		<u>572,465</u>	<u>475,513</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,165	1,165
Share premium		1,573,826	1,573,826
Profit and loss account		(1,002,526)	(1,099,478)
<b>Shareholders' funds</b>		<u>572,465</u>	<u>475,513</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 26 March 2015

**Biomass Future Generation Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2014**

**1 Accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Turnover is recognised when the goods are physically delivered to the customer and when services are provided.

***Depreciation***

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	5% straight line
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***Stocks***

Stock is valued at the lower cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes any expenditure incurred in bringing the stock to its present location and condition. Where consignment stock is in substance an asset of the company, it is recognised as such on the balance sheet.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Tangible fixed assets**

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**Cost**

At 1 November 2013	2,993,057
At 31 October 2014	<u>2,993,057</u>

**Depreciation**

At 1 November 2013	214,578
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Charge for the year	150,761
At 31 October 2014	<u>365,339</u>
<b>Net book value</b>	
At 31 October 2014	<u>2,627,718</u>
At 31 October 2013	<u>2,778,479</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£0.0010 each	1,100	1	1
A Ordinary shares	£0.0010 each	34,490	34	34
C Ordinary shares	£0.0010 each	770,000	770	770
D Ordinary shares	£0.0010 each	360,000	360	360
			<u>1,165</u>	<u>1,165</u>

#### **4 Ultimate controlling party**

The directors confirm that at the period end and at the date of preparation there was no one controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.