

ENVIROSOIL TECHNOLOGIES LIMITED
COMPANY NO: 168239

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 1998



SPRINGFORDS
SUPPORTING GROWTH

ENVIROSOIL TECHNOLOGIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 1998

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	2	51,320	23,082
Current assets			
Debtors		40,204	43,520
Cash at bank and in hand		2,034	5,306
		<u>42,238</u>	<u>48,826</u>
Creditors: amounts falling due within one year	3	<u>(66,450)</u>	<u>(57,095)</u>
Net current liabilities		<u>(24,212)</u>	<u>(8,269)</u>
Total assets less current liabilities		27,108	14,813
Creditors: amounts falling due after more than one year	4	<u>(21,123)</u>	<u>(13,039)</u>
Net assets		<u>5,985</u>	<u>1,774</u>
Capital and reserves			
Called up share capital	5	3,000	2
Profit and loss account		2,985	1,772
Equity shareholders' funds		<u>5,985</u>	<u>1,774</u>

The directors consider that for the year ended 30 September 1998 the company was entitled to exemption under subsection 1 of section 249A(1) of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have prepared the abbreviated financial statements in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors on 29 May 1999 and signed on its behalf by:


D Airlie
Director

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 1998

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. A summary of the more important accounting policies is set out below.

Cashflow statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25% Straight line
Plant and machinery	15% Reducing Balance
Fixtures and fittings	10% Reducing Balance

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the year of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

ENVIROSOIL TECHNOLOGIES LIMITED

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 1998

2 TANGIBLE FIXED ASSETS

	Plant and Machinery Etc £
Cost	
As at 1 October 1997	25,800
Additions	37,999
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As at 30 September 1998	63,799
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Depreciation	
As at 1 October 1997	2,719
Charge for year	9,760
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As at 30 September 1998	12,479
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Net book amount	
As at 30 September 1998	51,320
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As at 30 September 1997	23,082
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Fixed assets includes an amount of £35,782 (1997 - £10,702) relating to assets held under hire purchase contracts.

3 CREDITORS: amounts falling due within one year

	1998 £	1997 £
The following are secured:		
Bank overdrafts	13,134	10,957
Obligations under finance leases and hire purchase contracts	10,824	4,691
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4 CREDITORS: amounts falling due after one year

	1998 £	1997 £
The following are secured:		
Obligations under finance leases and hire purchase contracts	15,055	2,737
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ENVIROSOIL TECHNOLOGIES LIMITED

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 1998

5 CALLED UP SHARE CAPITAL

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary Shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary Shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>2</u>	<u>2</u>

The company's authorised share capital was increased to 5000 Ordinary £1 shares on 29 September 1998. On the same date, the company issued a further 2998 ordinary £1 shares at par.