



ARGENT BIO-ENERGY LIMITED

Directors' report and financial statements

Registered number SC220608

31 December 2007





Contents

Company information	3
Directors' report	4
Balance Sheet	6
Profit and Loss Account	6
Notes to The Financial Statements.....	7



Company information

Directors

A P H Hunter
D J Gray
D J Ward
J A R Boyd

Secretary

CD Bond

Registered Office

236 240 Biggar Road
Newarthill
Motherwell
ML1 5FA

Registered Number

SC220608 (Scotland)

Directors' report

The directors present their report with the financial statements of the company for the year ended 31 December 2007

Principal activities and business review

The company did not trade during the period. There are no plans for the Company to trade in the foreseeable future.

Directors

The directors who served during the year were as follows

D J Gray

A P H Hunter

R B MacEachran (resigned 6th April 2008)

J A R Boyd (appointed 7th April 2008)

D J Ward

By order of the board



C D Bond

Secretary
(Date)

24 10 08

Statement of directors' responsibilities in respect of the Director's report and the financial statements

The directors are responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations

Company law requires the director's to prepare financial statements for each financial year. Under that law they have elected to prepare the Group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Balance Sheet

	2007 £	2006 £
Current Assets		
Debtors	<u>1</u>	<u>1</u>
Total Assets less Current Liabilities and Net Assets	<u>1</u>	<u>1</u>
Capital and Reserves		
Called up Share Capital	<u>1</u>	<u>1</u>
Shareholders' Funds	<u>1</u>	<u>1</u>

For the year ended 31 December 2007 the company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221,
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period and of its profit or loss for each financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company. The company is exempt by the provision of section 252 of the Companies Act 1985 from the requirements to appoint auditors.

ON BEHALF OF THE BOARD



C D Bond Secretary

Approved by the Board on 22 October 2008

Profit and Loss Account

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

Notes to the Financial Statements

1 Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company was dormant throughout the current and previous years

2 Debtors: Amounts Falling Due Within One Year

	2007 £	2006 £
Owed by group undertakings	<u>1</u>	<u>1</u>

3 Called Up Share Capital

<i>Authorised</i> Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
<i>Allotted, issued and fully paid</i>				
Number	Class	Nominal value	2007 £	2006 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

4 Ultimate Parent Company

The company is a wholly owned subsidiary of Argent Energy (UK) Limited, a company incorporated in Scotland, with a registered office at 236 240 Biggar Road, Newarthill, Motherwell, ML1 5FA

The smallest and largest group into which the results of the company are consolidated is the Argent Energy Plc group. Copies of the consolidated financial statements of Argent Energy Plc may be obtained from the registered office at 5th, 9 Hatton Street, London NW8 8PL

5 Reconciliation of Movements In Shareholders' Funds

	2007 £	2006 £
Profit for the financial year	<u>1</u>	<u>1</u>
Opening shareholders' funds	<u>1</u>	<u>1</u>
Closing shareholders' funds	<u>1</u>	<u>1</u>
Equity interests	<u>1</u>	<u>1</u>