Company Registration No. 4019621 (England and Wales)

BIOBULLETS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

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BIOBULLETS LIMITED

COMPANY INFORMATION

Directors	Dr D Aldridge S Aldridge
Secretary	Ms P Darchiville
Company number	4019621
Registered office	2 Fitzhardinge Street London W1H 6EE

BIOBULLETS LIMITED

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BIOBULLETS LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

The directors present their report and financial statements for the year ended 30 September 2012

Principal activities
The principal activity of the company continued to be that of the research and development of clean technology solutions

Directors
The following directors have held office since 1 October 2003

Dr D Aldridge
Dr G Moggridge (resigned 6th January 2012)

New appointments during the year

S Aldridge (appointed 26th July 2012)

Directors' interests
The directors' interests in the shares of the company were as stated below

	Ordinary shares of £0.01 30 September 2012	Ordinary shares of £0.01 30 September 2011
Dr D Aldridge	9,500	9,500

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

Dr D Aldridge
Director

BIOBULLETS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

	Notes	For the year ended 30 Sep 2012 £	For the year ended 30 Sep 2011 £
Turnover	1	66,166	144,816
Cost of sales		72,464	(143,143)
Administrative expenses		(52,804)	(57,427)
Operating Profit	2	85,826	(55,754)
Other interest receivable and similar income		8	5
		85,834	(55,749)
Profit on ordinary activities before Taxation			
Tax on profit on ordinary activities	3	-	-
Profit on ordinary activities after Taxation	8	85,834	(55,749)

The notes on pages 4 to 6 form an integral part of the financial statements

All of the Company's operations are classed as continuing There were no gains or losses in the period other than those included in the above profit and loss account, therefore no statement of recognised gains and losses has been presented

BIOBULLETS LIMITED

BALANCE SHEET
AS AT 30 SEPTEMBER 2012

		As at 31 Sep 2012	As at 31 Sep 2011
		£	£
Fixed assets			
Plant and Machinery	4	1,283	15,202
Current assets			
Debtors	5	2,265	54,954
Cash at bank and in hand		24,253	5,981
Total assets		27,801	76,137
Creditors amounts falling due within one year	6	(22,212)	(156,382)
Total assets less current liabilities		5,589	(80,245)
Capital and reserves			
Called up share capital	7	338	338
Share premium account	8	182,275	182,275
Profit and loss account	8	(177,024)	(262,858)
Shareholders' funds		5,589	(80,245)

The notes on pages 4 to 6 form an integral part of the financial statements

For the financial year ended 30 September 2012 the company was entitled to exemption from audit under sections 475 and 477 of the Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006 ("the act")

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 24/7/2013

Dr D Aldridge
Director
(Biobullets Limited, Company number 4019621)

BIOBULLETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared in accordance with the United Kingdom Generally Accepted Accounting Practice and the special provisions of the Financial Reporting Standard for smaller entities (effective April 2008) and the Companies Act 2006 The accounts have been prepared under the historical cost convention and on a going concern basis

1.2 Turnover

Turnover, which excludes value added tax, represents the supply of particles for experiments in accordance with the underlying contractual arrangements Turnover also includes Government grants received as reimbursement of costs previously incurred

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit

1.4 Government grants

Grants are credited to deferred revenue Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

1.5 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation Assets are recognised at the point at which the risks and rewards of ownership of the asset are deemed to have passed to the company Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows

Plant and machinery is depreciated over two years on a straight line basis

2 Operating profit

	2012	2011
	£	£
Operating profit is stated after crediting		
Government grants	40,965	110,526

BIOBULLETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2012

3 Taxation

The current tax expense or credit is based on the taxable profits or losses for the year, after any adjustments in respect of prior years Tax, including tax relief for losses if applicable, is allocated over profits or losses before taxation and amounts charged or credited to reserves as appropriate

Provision is made for deferred tax liabilities, or credit taken for deferred tax assets, using the liability method, on all material temporary differences between the bases of assets and liabilities and their carrying amounts in the financial statements

	2012	2011
	£	£
Current tax charge	-	-

4 Fixed Assets

	Plant & Machinery
	£
Cost	
Opening balance 1 Oct 2011	40,522
Additions at cost	-
As at 30 Sep 2012	40,522
Depreciation	
Opening balance 1 Oct 2011	25,320
Charge for period	13,919
As at 30th Sep 2012	39,239
Net Book Value	
As at 30 Sep 2012	1,283

5 Debtors

	2012	2011
	£	£
Accrued Grant Income	-	15,338
Other debtors	2,265	39,616
	2,265	54,954

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2012

6 Creditors: amounts falling due within one year	2012	2011
	£	£
Trade creditors	764	19,966
Other creditors	21,448	136,416
	22,212	156,382

7 Share capital	2012	2011
	£	£
Authorised		
100,000 Ordinary shares of £0 01 each (2007 1,000 of £1 each)	1,000	1,000
Allotted, called up and fully paid 33,800 Ordinary shares of £0 01 each	338	338

8 Statement of movements on reserves

	Share premium account	Profit and loss account
	£	£
Balance at 1 Oct 2011	185,275	(262,858)
Retained profit for the year	-	85,834
Balance at 30 Sep 2012	185,275	(177,024)

9 Ultimate parent undertaking

The Company is controlled by the Directors, as named in the Directors' report

10 Related party transactions

During the year the company accrued £8,983 to the year end 2012 (2011 £132,717) for Dr D Aldridge and £11,716 (2011 NA) for S Aldridge The company was invoiced £30,780 (2011 £44,033) by Cambridge Environmental Consultants Ltd, a company wholly owned by Dr D Aldridge, for consultancy and research services The company was invoiced £16,686 by S Aldridge for consultancy and project management services There was no director's loan to the company as at 30 September 2012 (2011 none)

11 Contingent liabilities and commitments

At the period end there were no contingent liabilities or other commitments (2011 none)