

**CYO SEEDS (MIDLANDS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2008**



**BERRY ACCOUNTANTS**  
**CHARTERED ACCOUNTANTS**  
**BOWDEN HOUSE**  
**36 NORTHAMPTON ROAD**  
**MARKET HARBOROUGH**  
**LEICESTERSHIRE**  
**LE16 9HE**

# **CYO SEEDS (MIDLANDS) LIMITED**

## **CONTENTS**

|                                   | <b>Page</b>  |
|-----------------------------------|--------------|
| Abbreviated balance sheet         | <b>1 - 2</b> |
| Notes to the financial statements | <b>3 - 7</b> |

# **CYO SEEDS (MIDLANDS) LIMITED**

## **ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2008**

|                                                                |       | 2008             |                | 2007             |                  |
|----------------------------------------------------------------|-------|------------------|----------------|------------------|------------------|
|                                                                | Notes | £                | £              | £                | £                |
| <b>Fixed assets</b>                                            |       |                  |                |                  |                  |
| Intangible assets                                              | 2     |                  | 549,042        |                  | 627,477          |
| Tangible assets                                                | 2     |                  | 109,855        |                  | 131,556          |
|                                                                |       |                  | <u>658,897</u> |                  | <u>759,033</u>   |
| <b>Current assets</b>                                          |       |                  |                |                  |                  |
| Stocks                                                         |       | 12,000           |                | 12,000           |                  |
| Debtors                                                        |       | 170,910          |                | 148,685          |                  |
| Cash at bank and in hand                                       |       | 203,874          |                | 30,585           |                  |
|                                                                |       | <u>386,784</u>   |                | <u>191,270</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(389,805)</u> |                | <u>(587,217)</u> |                  |
| <b>Net current</b>                                             |       |                  | <u>(3,021)</u> |                  | <u>(395,947)</u> |
| <b>Total assets less current liabilities</b>                   |       |                  | 655,876        |                  | 363,086          |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | (244)          |                  | (3,073)          |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(7,098)</u> |                  | <u>(6,534)</u>   |
| <b>Net assets</b>                                              |       |                  | <u>648,534</u> |                  | <u>353,479</u>   |
| <b>Capital and reserves</b>                                    |       |                  |                |                  |                  |
| Called up share capital                                        | 3     |                  | 2              |                  | 2                |
| Profit and loss account                                        |       |                  | 648,532        |                  | 353,477          |
| <b>Shareholders' funds</b>                                     |       |                  | <u>648,534</u> |                  | <u>353,479</u>   |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 7 form an integral part of these financial statements.

## **CYO SEEDS (MIDLANDS) LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

#### **DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4) FOR THE YEAR ENDED 30 APRIL 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2008 and

(c) that we acknowledge our responsibilities for:

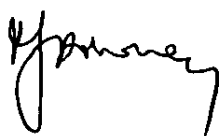
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on and signed on its behalf by

**N J Downey**  
Director



**The notes on pages 3 to 7 form an integral part of these financial statements.**

## **CYO SEEDS (MIDLANDS) LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                     |   |                                 |
|-------------------------------------|---|---------------------------------|
| Plant and machinery                 | - | 25% per annum of net book value |
| Fixtures, fittings<br>and equipment | - | 15% per annum of net book value |
| Motor vehicles                      | - | 25% per annum of net book value |
| Bio Fuel Plant                      | - | 20% per annum of net book value |

##### **1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

## **CYO SEEDS (MIDLANDS) LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008**

..... continued

#### **1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## CYO SEEDS (MIDLANDS) LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008

..... continued

| 2. Fixed assets                                                   | Intangible<br>assets<br>£ | Tangible<br>fixed<br>assets<br>£ | Total<br>£     |
|-------------------------------------------------------------------|---------------------------|----------------------------------|----------------|
| <b>Cost</b>                                                       |                           |                                  |                |
| At 1 May 2007                                                     | 784,347                   | 202,743                          | 987,090        |
| Additions                                                         | -                         | 24,084                           | 24,084         |
| Disposals                                                         | -                         | (20,000)                         | (20,000)       |
| At 30 April 2008                                                  | <u>784,347</u>            | <u>206,827</u>                   | <u>991,174</u> |
| <b>Depreciation and<br/>Provision for<br/>diminution in value</b> |                           |                                  |                |
| At 1 May 2007                                                     | 156,870                   | 71,187                           | 228,057        |
| On disposals                                                      | -                         | (8,745)                          | (8,745)        |
| Charge for year                                                   | <u>78,435</u>             | <u>34,530</u>                    | <u>112,965</u> |
| At 30 April 2008                                                  | <u>235,305</u>            | <u>96,972</u>                    | <u>332,277</u> |
| <b>Net book values</b>                                            |                           |                                  |                |
| At 30 April 2008                                                  | <u>549,042</u>            | <u>109,855</u>                   | <u>658,897</u> |
| At 30 April 2007                                                  | <u>627,477</u>            | <u>131,556</u>                   | <u>759,033</u> |

## CYO SEEDS (MIDLANDS) LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008

..... continued

| 3. Share capital                          | 2008<br>£        | 2007<br>£        |
|-------------------------------------------|------------------|------------------|
| <b>Authorised</b>                         |                  |                  |
| 1,999,998 Ordinary shares of £1 each      | 1,999,998        | 2,000,000        |
| 20 A Ordinary shares of £0.05 each        | 1                | -                |
| 20 B Ordinary shares of £0.05 each        | 1                | -                |
|                                           | <u>2,000,000</u> | <u>2,000,000</u> |
| <b>Allotted, called up and fully paid</b> |                  |                  |
| 2 Ordinary shares of £1 each              | -                | 2                |
| 20 A Ordinary shares of £0.05 each        | 1                | -                |
| 20 B Ordinary shares of £0.05 each        | 1                | -                |
|                                           | <u>2</u>         | <u>2</u>         |
| <b>Equity Shares</b>                      |                  |                  |
| 2 Ordinary shares of £1 each              | -                | 2                |
| 20 A Ordinary shares of £0.05 each        | 1                | -                |
| 20 B Ordinary shares of £0.05 each        | 1                | -                |
|                                           | <u>2</u>         | <u>2</u>         |

On 3 April 2008 the issued share capital was subdivided into 20 'A' Ordinary shares of 5 pence each and 20 'B' Ordinary shares of 5 pence each.

## **CYO SEEDS (MIDLANDS) LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008**

..... continued

#### **4. Transactions with directors**

During the period the company invoiced CYO Seeds (North) Limited, a business in which N J Downey and C W Roberts are directors, £167,410 for the supply of contracting services. At the balance sheet date CYO Seeds (North) Limited owed the company £4,095 (2007 - £14,825).

During the period the company invoiced Alphamix Limited, a business in which N J Downey is a director, £53,550 for the rent of premises and engineering services. Alphamix Limited invoiced CYO Seeds (Midlands) Limited £4,037 for the supply of labour. At the balance sheet date Alphamix Limited owed the company £36,419 (2007 - £60,816).

On 3 April 2008 CWR Holdings Limited, a company in which C W Roberts is a director purchased 50% of the issued share capital of the company. CWR Holdings Limited invoiced CYO Seeds (Midlands) Limited £7,462 during the period in respect of management charges. At the balance sheet date CYO Seeds (Midlands) Limited had no balance owing to CWR Holdings Limited.