Company Registration No. SC440892 (Scotland)

Biosus Energy Ltd

Abbreviated financial statements

for the year ended 31 January 2016

Biosus Energy Ltd

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Biosus Energy Ltd

Abbreviated balance sheet

as at 31 January 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2		**4,558**		754
Investments	2		**10**		-
			4,568		754
Current assets					
Debtors		**33,227**		14,085	
Cash at bank and in hand		**178,594**		44,803	
		211,821		58,888	
Creditors: amounts falling due within one year		**(136,399)**		(46,495)	
Net current assets			**75,422**		12,393
Total assets less current liabilities			**79,990**		13,147
Creditors: amounts falling due after more than one year			**(12,753)**		-
Provisions for liabilities			**(912)**		(151)
			66,325		12,996
Capital and reserves					
Called up share capital	3		**2**		2
Profit and loss account			**66,323**		12,994
Shareholders' funds			**66,325**		12,996

Abbreviated balance sheet (continued)

as at 31 January 2016

For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 June 2016

Mr Duncan Paterson
Director

Mr Garth Way
Director

Company Registration No. SC440892

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared on a going concern basis. The directors have considered the future contracts, opportunities and the potential liabilities of the company that are likely to arise over the next twelve months, and have deemed the going concern basis to be appropriate.

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. 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	25% reducing balance
Computer equipment	33% on cost
Motor vehicles	25% reducing balance

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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1 Accounting policies (continued)

1.7 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all temporary timing differences that have not reversed by the balance sheet date and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 February 2015	**1,091**	**-**	**1,091**
Additions	**5,833**	**10**	**5,843**
Disposals	**(298)**	**-**	**(298)**
At 31 January 2016	**6,626**	**10**	**6,636**
Depreciation			
At 1 February 2015	**337**	**-**	**337**
Charge for the year	**1,731**	**-**	**1,731**
At 31 January 2016	**2,068**	**-**	**2,068**
Net book value			
At 31 January 2016	**4,558**	**10**	**4,568**
At 31 January 2015	754	-	754

3	**Share capital**	**2016**	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	**2**	2

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