

Registered number  
4678793

Biofresh Limited  
Abbreviated Accounts  
31 July 2008

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COMPANIES HOUSE

**Biofresh Limited**  
**Abbreviated Balance Sheet**  
**as at 31 July 2008**

|  | Notes | 2008<br>£        | 2007<br>£       |
|--|-------|------------------|-----------------|
| <b>Fixed assets</b>  |       |                  |                 |
| Intangible assets  | 2     | 220,247          | 133,950         |
| Tangible assets  | 3     | 93,778           | 131,711         |
|  |       | <u>314,025</u>   | <u>265,661</u>  |
| <b>Current assets</b>  |       |                  |                 |
| Stocks   |       | 50,904           | 36,083          |
| Debtors  |       | 197,547          | 67,123          |
| Cash at bank and in hand                                       |       | 83,964           | 66,474          |
|  |       | <u>332,415</u>   | <u>169,680</u>  |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(177,340)</u> | <u>(81,476)</u> |
| <b>Net current assets</b>                                      |       | 155,075          | 88,204          |
| <b>Total assets less current liabilities</b>                   |       | <u>469,100</u>   | <u>353,865</u>  |
| <b>Creditors: amounts falling due after more than one year</b> |       | (425,599)        | (81,970)        |
| <b>Accruals and deferred income</b>                            |       | (18,000)         | (27,000)        |
| <b>Net assets</b>  |       | <u>25,501</u>    | <u>244,895</u>  |
| <b>Capital and reserves</b>                                    |       |                  |                 |
| Called up share capital  | 5     | 205              | 172             |
| Share premium  |       | 549,353          | 548,337         |
| Profit and loss account  |       | (524,057)        | (303,614)       |
| <b>Shareholders' funds</b>                                     |       | <u>25,501</u>    | <u>244,895</u>  |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



Director

Approved by the board on 20 October 2008

**Biofresh Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2008**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |   |
|---------------------|---|
| Plant and machinery | 20% per annum on reducing balance basis |
| Motor vehicles      | 25% per annum on reducing balance basis |

***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***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.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Biofresh Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2008**

**Government grants**

Government grants received in respect of capital expenditure are treated as deferred income which is credited to the profit and loss account by instalments over the expected useful economic life of the related asset, on a basis consistent with the depreciation charge.

Government grants received in respect of revenue expenditure are credited to the profit and loss account so as to match them with the expenditure towards which they are intended to contribute.

|                                  |                |
|----------------------------------|----------------|
| <b>2 Intangible fixed assets</b> | <b>£</b>       |
| <b>Cost</b>                      |                |
| At 1 August 2007                 | 163,159        |
| Additions                        | 120,091        |
| At 31 July 2008                  | <u>283,250</u> |
| <b>Amortisation</b>              |                |
| At 1 August 2007                 | 29,209         |
| Provided during the year         | 33,794         |
| At 31 July 2008                  | <u>63,003</u>  |
| <b>Net book value</b>            |                |
| At 31 July 2008                  | <u>220,247</u> |
| At 31 July 2007                  | <u>133,950</u> |
| <b>3 Tangible fixed assets</b>   | <b>£</b>       |
| <b>Cost</b>                      |                |
| At 1 August 2007                 | 197,284        |
| Additions                        | 9,759          |
| Disposals                        | (36,015)       |
| At 31 July 2008                  | <u>171,028</u> |
| <b>Depreciation</b>              |                |
| At 1 August 2007                 | 65,573         |
| Charge for the year              | 31,015         |
| On disposals                     | (19,338)       |
| At 31 July 2008                  | <u>77,250</u>  |
| <b>Net book value</b>            |                |
| At 31 July 2008                  | <u>93,778</u>  |
| At 31 July 2007                  | <u>131,711</u> |

**Biofresh Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2008**

| <b>4 Loans</b>     | <b>2008</b>    | <b>2007</b> |
|--------------------|----------------|-------------|
|                    | <b>£</b>       | <b>£</b>    |
| Creditors include: |                |             |
| Secured bank loans | <u>100,000</u> | <u>-</u>    |

| <b>5 Share capital</b>     | <b>2008</b>   | <b>2007</b>   |
|----------------------------|---------------|---------------|
|                            | <b>£</b>      | <b>£</b>      |
| Authorised:                |               |               |
| Ordinary shares of 1p each | <u>18,178</u> | <u>18,178</u> |

|                                     | <b>2008</b> | <b>2007</b> | <b>2008</b>    | <b>2007</b> |
|-------------------------------------|-------------|-------------|----------------|-------------|
|                                     | <b>No</b>   | <b>No</b>   | <b>£</b>       | <b>£</b>    |
| Allotted, called up and fully paid: |             |             |                |             |
| Ordinary shares of 1p each          | 205         | 172         | 205            | 172         |
| 8.75% preference shares of £1 each  | 300,000     | -           | <u>300,000</u> | <u>-</u>    |
|                                     |             |             | <u>300,205</u> | <u>172</u>  |

During the year 1,772 ordinary shares of 1p each were issued for the amount of £150,195.