

REGISTERED NUMBER: 3514140 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2002

for

Bio Hydro Metallurgy Limited



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COMPANIES HOUSE 17/09/04

Bio Hydro Metallurgy Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Bio Hydro Metallurgy Limited

Company Information
for the Year Ended 31 December 2002

DIRECTOR: S A R Purkiss

SECRETARY: Mrs L Purkiss

REGISTERED OFFICE: 15 Woodend Drive
South Ascot
Berkshire
SL5 9BD

REGISTERED NUMBER: 3514140 (England and Wales)

ACCOUNTANTS: 1&1 Tax Services Limited
146 Blackmoor Wood
Ascot
Berkshire
SL5 8EZ

Bio Hydro Metallurgy Limited

Balance Sheet

As at 31 December 2002

	Notes	<u>As at 31/12/2002</u>		<u>As at 31/12/2001</u>	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1352		1803
Investments	3		<u>30000</u>		<u>0</u>
			31352		1803
CURRENT ASSETS:					
Debtors		235109		231417	
Cash at bank and in hand		<u>759</u>		<u>92</u>	
		235868		231509	
CREDITORS: Amounts falling due within one year		<u>258338</u>		<u>222279</u>	
NET CURRENT (LIABILITIES) / ASSETS			<u>-22470</u>		<u>9230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>8882</u>		<u>11033</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			<u>8880</u>		<u>11031</u>
SHAREHOLDERS' FUNDS			<u>8882</u>		<u>11033</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2002.

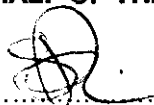
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give true and fair view of the state of affairs of the company as at the end of each financial year 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 1985 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.

ON BEHALF OF THE BOARD:



S A R Purkiss - Director

Approved by the Board on 3RD AUGUST 2004

The notes form part of these financial statements

Bio Hydro Metalurgy Limited

Notes to the Financial Statements **for the Year Ended 31 December 2002**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding Value Added Tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer equipment	25% on reducing balance
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Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2 TANGIBLE FIXED ASSETS

	<u>Computer equipment</u> £
COST:	
At 1 January 2002	2808
Additions	<u>0</u>
At 31 December 2002	<u>2808</u>
DEPRECIATION:	
At 1 January 2002	1005
Charge for year	<u>451</u>
At 31 December 2002	<u>1456</u>
NET BOOK VALUE:	
At 31 December 2002	<u>1352</u>
At 31 December 2001	<u>1803</u>

3 INVESTMENTS

During the year, the company purchased 30,000 ordinary shares of £0.01 each in European Nickel plc at a premium of £0.99 per share. European Nickel plc is a UK company which was not listed at 31st December 2002.

Bio Hydro Metallurgy Limited

Notes to the Financial Statements
for the Year Ended 31 December 2002

8 CALLED UP SHARE CAPITAL

		Nominal	<u>31/12/02</u>	<u>31/12/01</u>
Authorised:		value:	£	£
Number:	Class:			
1000	Ordinary shares	£1	<u>1000</u>	<u>1000</u>
Alloted, issued and fully paid:		Nominal	<u>31/12/02</u>	<u>31/12/01</u>
		value:	£	£
Number:	Class:			
2	Ordinary shares	£1	<u>2</u>	<u>2</u>