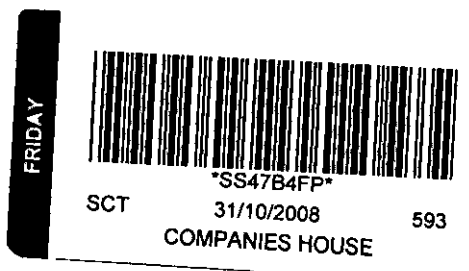


Company Registration No SC117399 (Scotland)

Agri-Bio Limited

Abbreviated Accounts

For The Year Ended 31 December 2007



AGRI-BIO LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		2,872		3,830
Current assets					
Stocks		72,240		83,240	
Debtors		114,530		65,271	
Cash at bank and in hand		255,092		302,065	
		<u>441,862</u>		<u>450,576</u>	
Creditors' amounts falling due within one year		<u>(129,656)</u>		<u>(123,978)</u>	
Net current assets			312,206		326,598
Total assets less current liabilities			<u>315,078</u>		<u>330,428</u>
Provisions for liabilities			(272)		(313)
			<u>314,806</u>		<u>330,115</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			314,706		330,015
Shareholders' funds			<u>314,806</u>		<u>330,115</u>

AGRI-BIO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2007

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, 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

Approved by the Board for issue on 28 10 08



Angus E Donkin
Director

AGRI-BIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

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

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 director is 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 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 fixtures and fittings	25% reducing balance
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1.5 Stock

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

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

AGRI-BIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2007 & at 31 December 2007	29,085
Depreciation	
At 1 January 2007	25,255
Charge for the year	958
At 31 December 2007	26,213
Net book value	
At 31 December 2007	2,872
At 31 December 2006	3,830

3 Share capital

	2007 £	2006 £
Authorised		
500,000 Ordinary shares of £1 each	500,000	500,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

At the year end the director was owed £1,600 (2006 1,600) £nil was repaid during the year (2006 £20,000) No interest is charged and there are no fixed terms of repayment

The company leased premises until 31 March 2006 from Mr Donkin and the amount of rent paid to him during the year was £nil (2006 £5,000)