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**DATA SHRED LIMITED**

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**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
30 SEPTEMBER 2004**



**INDEPENDENT AUDITORS' REPORT TO DATA SHRED LIMITED**  
**Under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts of Data Shred Limited for the year ended 30 September 2004 set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 September 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with s.247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF AUDIT OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Barnes Roffe LLP*

**Barnes Roffe LLP**  
Chartered Accountants  
Registered Auditors  
Leytonstone House  
Leytonstone  
London  
E11 1HR

20/7/05

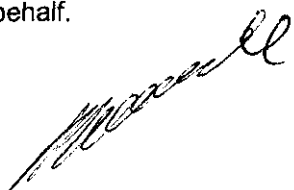
**DATA SHRED LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 30 September 2004

	Note	£	2004	£	£	2003	£
<b>FIXED ASSETS</b>							
Tangible assets	2			9,090			16,434
<b>CURRENT ASSETS</b>							
Debtors		11,805			18,633		
Cash at bank		90,084			112,064		
				<u>101,889</u>			<u>130,697</u>
<b>CREDITORS: amounts falling due within one year</b>				<u>(101,861)</u>			<u>(125,843)</u>
<b>NET CURRENT ASSETS</b>				<u>28</u>			<u>4,854</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>£ 9,118</u>			<u>£ 21,288</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	3			100			100
Profit and loss account				9,018			21,188
<b>SHAREHOLDERS' FUNDS</b>				<u>£ 9,118</u>			<u>£ 21,288</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 20/7/05 and signed on its behalf.

**K J Turnell**  
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 30 September 2004**

**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

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).

**1.2 Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax.

**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 of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases:

Plant and machinery	-	12.5% straight line
Motor vehicles	-	25% straight line

**1.5 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

**2. TANGIBLE FIXED ASSETS**

	<b>£</b>
<b>Cost</b>	
At 1 October 2003 and 30 September 2004	<b>58,784</b>
<b>Depreciation</b>	
At 1 October 2003	<b>42,350</b>
Charge for the year	<b>7,344</b>
At 30 September 2004	<b>49,694</b>
<b>Net book value</b>	
At 30 September 2004	<b>£ 9,090</b>
At 30 September 2003	<b>£ 16,434</b>

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 30 September 2004

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**3. SHARE CAPITAL**

	2004 £	2003 £
<b>Authorised, allotted, called up and fully paid</b>		
100 Ordinary shares shares of £1 each	£ 100	£ 100

**4. TRANSACTIONS WITH DIRECTORS**

During the year, the company paid management charges of £10,400 (2003 - £10,400) to its parent company, Bow Waste Paper Mills Limited.

Included within creditors at the year end is an amount of £95,306 (2003 - £113,280) owed by the company to Bow Waste Paper Mills Limited.

Included within creditors at the year end is an amount of £Nil (2003 - £2,844) owed by the company to Docklands Self Storage Limited, a fellow subsidiary of Bow Waste Paper Mills Limited.

The directors of the company are also directors of Bow Waste Paper Mills Limited.

**5. RELATED PARTY TRANSACTIONS**

The transactions described above under Transactions with Directors are also related party transactions.

**6. ULTIMATE PARENT UNDERTAKING**

The company is a wholly owned subsidiary of Bow Waste Paper Mills Limited.