

**LONDON RECYCLING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2000**



LONDON RECYCLING LIMITED

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# LONDON RECYCLING LIMITED

## AUDITORS' REPORT TO LONDON RECYCLING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 August 2000 prepared under section 226 of the Companies Act 1985.

### 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 of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we considered 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.



Fox Associates

Chartered Accountants  
Registered Auditor

6/4/2001

Britanic House  
17 Highfield Road  
London  
NW11 9LS

# LONDON RECYCLING LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2000

	Notes	2000 £	£	1999 £	£
<b>Fixed assets</b>					
Tangible assets	2		698,755		668,501
<b>Current assets</b>					
Stocks		70,000		55,000	
Debtors		384,245		306,411	
Cash at bank and in hand		240,215		46,058	
		<u>694,460</u>		<u>407,469</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(279,852)</u>		<u>(139,323)</u>	
<b>Net current assets</b>			414,608		268,146
<b>Total assets less current liabilities</b>			<u>1,113,363</u>		<u>936,647</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			1,112,363		935,647
<b>Shareholders' funds</b>			<u>1,113,363</u>		<u>936,647</u>

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

The financial statements were approved by the board on 6/4/2001

  
M. Colbert  
Director

# LONDON RECYCLING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2000

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### 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 March 2000).

#### 1.2 Turnover

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

#### 1.3 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:

Leasehold land and buildings	Straight line over the life of the lease
Plant and machinery	15% Reducing balance
Fixtures, fittings and equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

#### 1.4 Leasing

*Rentals payable under operating leases are charged against income on a straight line basis over the lease term.*

#### 1.5 Stock

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

#### 1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### 1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# LONDON RECYCLING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2000

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 September 1999	1,264,740
Additions	138,584
Disposals	(58,233)
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At 31 August 2000	1,345,091
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<b>Depreciation</b>	
At 1 September 1999	596,239
On disposals	(46,636)
Charge for the year	96,733
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At 31 August 2000	646,336
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<b>Net book value</b>	
At 31 August 2000	698,755
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At 31 August 1999	668,501
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### 3 Share capital

	<b>2000 £</b>	<b>1999 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £ 1 each	1,000	1,000
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