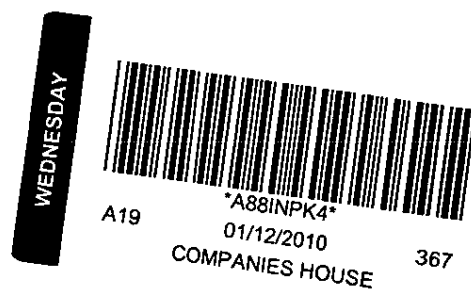


**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU**



**CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU**

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FOR THE YEAR ENDED 31 MARCH 2010**

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010

DIRECTORS:

A D Maddox
R J Mansfield (Resigned 9 October 2009)
M C Adams
S G Morgan (Resigned 31 March 2010)
L J Foulkes (Resigned 9 October 2009)
N Wheeler (Appointed 9 October 2009)
B J Davies (Appointed 9 October 2009)
W K Lewis (Appointed 9 October 2009)

SECRETARY:

M C Adams

REGISTERED OFFICE:

Bryn Pica
Llwydcoed
Aberdare
Rhondda Cynon Taf
CF44 0BX

REGISTERED NUMBER:

2660628 (England and Wales)

AUDITORS:

KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditors
2nd Floor, Crown Buildings
Greenbach Street
Aberdare
RCT
CF44 7HH

BANKERS:

Barclays Bank plc
Pontypridd Business Centre
91 Taff Street
Pontypridd

**CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2010**

The directors present their report with the financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

The principal activities of the company in the year under review continue to be the provision of recycling services and waste disposal facilities

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The directors acknowledge that the financial year under review was a particularly challenging one given the economic climate. However there were unanticipated events during the year that had a significant adverse impact upon the performance and profitability of the company

Lining Contract

During the year the landfill cell in the course of construction was condemned by the Environment Agency as unacceptable for use. Consequently the cost of £369,399 incurred for the construction of this landfill cell was written off and charged to the Profit and Loss account in the year.

The Board are comfortable that there is sufficient landfill void space to service the existing shareholder contract until at least March 2011. The rebuilding of the landfill cell is currently in progress and it is expected to be completed by September 2010. This will provide further landfill void space for at least 12 months.

Sufficient steps have been taken to mitigate the risk of further landfill cell failure by using skilled consultants throughout the redesign of the cell and also liaising with the Environment Agency to ensure compliance at critical points of the construction.

Bad Debts

Regrettably one of the company's largest private sector customers, Parle Skip Hire Limited entered voluntary liquidation in February 2010. The book value of the debt written off in the year amounted to £102,440. The Board do not anticipate further bad debts of this magnitude.

Future Development

Despite these one off events, the trading activity of the company was maintained and future opportunities are being identified. Most notably is the development of a commercial recycling centre that will provide infrastructure to accept material from both private and public sector customers that would otherwise be sent to landfill.

With this and the continued investment and improvement of the Material Recycling Facility the Board are confident that the company will be profitable during 2011.

DIVIDENDS AND TRANSFERS TO RESERVES

The directors do not recommend the payment of a dividend. The loss for the financial year of £813,571 will be transferred to reserves.

DIRECTORS

The directors during the year under review were

A D Maddox
R J Mansfield (Resigned 9 October 2009)
M C Adams
S G Morgan (Resigned 31 March 2010)
L J Foulkes (Resigned 9 October 2009)
N Wheeler (Appointed 9 October 2009)
B J Davies (Appointed 9 October 2009)
W K Lewis (Appointed 9 October 2009)

**CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU**

**REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2010**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, KTS Owens Thomas Limited will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions relating to medium sized companies within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD:



M C Adams - Secretary

Date 30.07.10

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED

We have audited the financial statements of Cynon Valley Waste Disposal Limited for the year ended 31 March 2010 on pages six to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state with the company's members those matters we are required to state in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- Give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its loss for the year then ended,
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED (CONTINUED)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- Adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us, or
- The financial statements are not in agreement with the accounting records and returns, or
- Certain disclosures of directors' remuneration specified by law are not made, or
- We have not received all of the information and explanations we require for our audit

KTS OWENS THOMAS LIMITED

David Owens (Senior Statutory Auditor)

For and on behalf of KTS OWENS THOMAS LIMITED

Chartered Accountants and Registered Auditors

2nd Floor, Crown Buildings

Greenbach Street

Aberdare

RCT

CF44 7HH

Date

July 30th 2010

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

		Year ended 31 March 2010	Year ended 31 March 2009
	Notes	£	£
TURNOVER	2	6,334,289	6,482,752
Cost of Sales		<u>(5,943,998)</u>	<u>(5,573,576)</u>
GROSS PROFIT		390,291	909,176
Administrative expenses		<u>(1,205,380)</u>	<u>(904,815)</u>
OPERATING (LOSS)/PROFIT	4	(815,089)	4,361
Interest receivable and similar income		<u>3,636</u>	<u>53,794</u>
		(811,453)	58,155
Interest payable and similar charges		<u>(2,118)</u>	<u>(2,586)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(813,571)	55,569
Tax on (loss)/profit on ordinary activities	5	-	(577)
RETAINED (LOSS)/PROFIT FOR THE YEAR		<u><u>(813,571)</u></u>	<u><u>54,992</u></u>

All of the activities of the company during the above two financial years were continuing operations

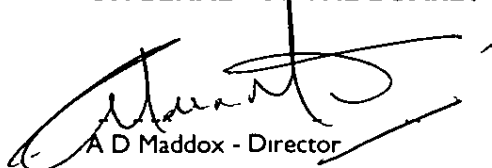
The company has no recognised gains and losses other than the losses (2009 profits) above and therefore no separate statement of total recognised gains and losses has been presented

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

BALANCE SHEET
31 MARCH 2010

	Notes	31 March 2010 £	£	31 March 2009 £	£
FIXED ASSETS					
Tangible assets	6		4,674,148		5,070,015
Investments	7		<u>100</u>		<u>100</u>
			4,674,248		5,070,115
CURRENT ASSETS					
Debtors	8	1,930,950		1,792,891	
Cash at bank and in hand	9	<u>1,481,789</u>		<u>1,755,275</u>	
		3,412,739		3,548,166	
CREDITORS					
Amounts falling due within one year	10	<u>(2,341,822)</u>		<u>(2,142,902)</u>	
NET CURRENT ASSETS			<u>1,070,917</u>		<u>1,405,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,745,165		6,475,379
CREDITORS					
Amounts falling due after more than one year	11		(462,920)		(563,920)
PROVISIONS FOR LIABILITIES	12		(729,718)		(545,361)
NET ASSETS			<u>4,552,527</u>		<u>5,366,098</u>
CAPITAL AND RESERVES					
Called up share capital	15		2,806,000		2,806,000
Profit and loss account	16		<u>1,746,527</u>		<u>2,560,098</u>
SHAREHOLDERS' FUNDS			<u>4,552,527</u>		<u>5,366,098</u>

ON BEHALF OF THE BOARD:


A D Maddox - Director


M C Adams - Director

Approved by the Board on

30.07.10

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

ACCOUNTING POLICIES

Exemption from preparing consolidated financial statements

The financial statements contain information about Cynon Valley Waste Disposal Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Exemption from preparing a cash flow statement

A consolidated cash flow statement is prepared by the parent company, Rhondda Cynon Taf County Borough Council. The statement is included within their financial statements and publicly available from their web site.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales, excluding value added tax and landfill tax.

Tangible fixed assets

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

Freehold Property	- Straight line over 30 years
Leasehold land	- Straight line over the life of the lease
Site infrastructure	- Straight line over 10 years
Recycling centre	- Straight line over 10 years
Landfill phases	- Airspace used for landfill
Plant and machinery	- Straight line over 5 - 10 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 3 years
Motor vehicles	- Straight line over 4 years

Deferred tax

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The pension costs charged to the profit and loss account represent the contributions payable by the company in respect of defined benefit and defined contribution schemes.

Investments

Fixed asset investments are stated at cost less provision for impairment.

Grant income

Grant income received is deferred and released to the profit and loss account over the life of the asset to which it relates.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES Continued...

Capping provision

Provision is made for aftercare costs such as landfill capping and renovation in line with the shareholders agreement at an appropriate rate

2 TURNOVER

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3 DIRECTORS' EMOLUMENTS AND EMPLOYEE INFORMATION

(i) Directors' emoluments

	Year ended March 2010	Year ended March 2009
	£	£
Director's emoluments and other benefits etc	<u>344,130</u>	<u>169,498</u>
Highest Paid Director	62,000	54,287
Compensation for loss of office	83,584	-
Final Pension Scheme Settlement	<u>76,063</u>	<u>-</u>

The number of directors to whom retirement benefits were accruing was as follows

Defined benefit and contribution schemes	<u>1</u>	<u>3</u>
--	----------	----------

The pension scheme contributions for the directors are up to a maximum of 19.20% (2009: 19.20%) of salary. The schemes and their assets are held by independent managers.

(ii) Compensation for loss of office

During the year the Operations Director left the company. The company agreed to pay the Operations Director compensation for loss of office of £83,584 which is subject to the deduction of tax. In addition to this a payment of £76,063 was agreed to be made to top up the Operations Director's pension scheme.

(iii) Staff costs

	Year ended March 2010	Year ended March 2009
	£	£
Wages and salaries	1,587,363	1,468,691
Social security costs	133,034	136,091
Other pension costs (see note 14)	<u>136,738</u>	<u>47,947</u>
	<u>1,857,135</u>	<u>1,652,729</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

DIRECTORS EMOLUMENTS AND EMPLOYEE INFORMATION (continued)

(iv) Number of employees

The average numbers of employees during the year were

	Year ended March 2010 Number	Year ended March 2009 Number
By activity		
Salaried	17	16
Weekly	56	54
	<u>73</u>	<u>70</u>

4 OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging

	Year ended March 2010 £	Year ended March 2009 £
Depreciation	784,437	793,148
Auditors remuneration	5,875	5,750
Hire of Plant and machinery	436,749	517,699
Exceptional items	471,839	-

Exceptional items consist of impairment of a landfill cell which was condemned by the Environment Agency of £369,399 and a bad debt of £102,440 (2009: £nil)

5 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	Year ended March 2010 £	Year ended March 2009 £
Current tax		
UK corporation tax charge for current year	-	20,264
Deferred tax	-	(19,687)
	<u>-</u>	<u>577</u>

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

5 TAXATION Continued....

Factors affecting the tax charge

The tax assessed for the year is the same as the standard rate of corporation tax in the UK

	2010	2009
	£	£
(Loss)/profit on ordinary activities before tax	<u>(813,571)</u>	<u>55,569</u>
(Loss)/profit on ordinary activities		
multiplied by the standard rate of corporation tax		
in the UK of 21% (2009 - 21%)	-	11,669
Effects of		
Depreciation	242,305	166,561
Disallowed expenditure	22,371	5,139
Capital grant	(21,210)	(21,210)
Allowable expenditure	(4,183)	(24,917)
Capital allowances	(124,258)	(108,753)
Industrial buildings allowance	(4,463)	(6,694)
Current year trading losses	(110,562)	-
Group relief	-	(1,531)
Current tax charge	<u>-</u>	<u>20,264</u>

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

6 TANGIBLE FIXED ASSETS

	Land & Buildings £	Plant & Machinery £	Fixtures & Fittings £	Landfill Phases £	Totals £
COST					
At 1 April 2009	5,045,687	2,248,306	89,455	626,902	8,010,350
Additions	-	309,801	19,080	433,859	762,740
Disposals	-	(4,299)	(8,088)	-	(12,387)
Impairment of landfill cap	-	-	-	(369,399)	(369,399)
At 31 March 2010	<u>5,045,687</u>	<u>2,553,808</u>	<u>100,447</u>	<u>691,362</u>	<u>8,391,304</u>
DEPRECIATION					
At 1 April 2009	1,724,149	746,444	67,958	401,784	2,940,335
Charge for year	277,728	270,555	13,847	222,307	784,437
Disposals	-	-	(7,616)	-	(7,616)
At 31 March 2010	<u>2,001,877</u>	<u>1,016,999</u>	<u>74,189</u>	<u>624,091</u>	<u>3,717,156</u>
NET BOOK VALUE					
At 31 March 2010	<u>3,043,810</u>	<u>1,536,809</u>	<u>26,258</u>	<u>67,271</u>	<u>4,674,148</u>
At 31 March 2009	<u>3,321,538</u>	<u>1,501,862</u>	<u>21,497</u>	<u>225,118</u>	<u>5,070,015</u>

Included within Land and Buildings is

	Freehold Land £	Short Leasehold Land £
COST		
At 1 April 2009 and 31 March 2010	<u>45,533</u>	<u>2,581,000</u>
DEPRECIATION		
At 1 April 2009	12,938	934,489
Charge for year	1,358	68,605
Disposals	-	-
At 31 March 2010	<u>14,296</u>	<u>1,003,094</u>
NET BOOK VALUE		
At 31 March 2010	<u>31,237</u>	<u>1,577,906</u>
At 31 March 2009	<u>32,595</u>	<u>1,646,511</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

7 FIXED ASSET INVESTMENTS

The company's investment in Amgen Rhondda Limited is shown at cost of £100 (2009 - £100)

The company holds 100% of the ordinary share capital of Amgen Rhondda Limited, a company incorporated in England and Wales in waste management at the Nant-y-Gwyddon site

During the year ended 31 March 2010, Amgen Rhondda Limited continued to carry out comprehensive stewardship services of the site at Nant-y-Gwyddon in accordance with its waste management licence

The aggregate amount of capital and reserves and the result of Amgen Rhondda Limited for the current year and preceding financial year were

	2010 £	2009 £
Aggregate capital and reserves	697,539	657,383
Profit/(Loss) for the year	<u>40,156</u>	<u>(3,631)</u>

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	1,649,770	1,601,250
Prepayments and accrued income	<u>281,180</u>	<u>191,641</u>
	<u>1,930,950</u>	<u>1,792,891</u>

9 CASH AT BANK AND IN HAND

	2010 £	2009 £
Current account and short term deposit account	1,481,629	1,755,070
Cash in hand	<u>160</u>	<u>205</u>
	<u>1,481,789</u>	<u>1,755,275</u>

The current account and short term deposit account are to be used for meeting the company's trading liabilities and to finance investment in site developments and improvements at Bryn Pica in accordance with the conditions of the Pollution Prevention and Control permit.

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	1,018,178	671,387
RCTCBC royalty	37,672	27,432
Taxation and social security	668,045	1,066,513
Aftercare capping provision (note 13)	100,000	100,000
Accruals and deferred income	299,669	235,630
Other creditors	218,258	41,940
	<u>2,341,822</u>	<u>2,142,902</u>

11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2010 £	2009 £
Deferred income – government grants	<u>462,920</u>	<u>563,920</u>

12 PROVISION FOR LIABILITIES

	Capping Costs £	Deferred taxation £	Total £
At 1 April 2009	545,361	-	545,361
Charge for the year	258,300	-	258,300
Released in the year	<u>(73,943)</u>	<u>-</u>	<u>(73,943)</u>
At 31 March 2010	<u>729,718</u>	<u>-</u>	<u>729,718</u>

13 AFTERCARE CAPPING PROVISION

	2010 £	2009 £
Balance brought forward	545,361	355,432
Capping cost charge for the year	258,300	285,533
Capping work carried out in the year	<u>(73,943)</u>	<u>(65,604)</u>
Balance carried forward	729,718	575,361
Transferred to current liabilities (note 10)	<u>-</u>	<u>(30,000)</u>
	<u>729,718</u>	<u>545,361</u>

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

The company is required by the shareholders agreement to provide for future aftercare costs such as landfill capping and restoration. During the year the company provided £2 per tonne (2009 - £2 per tonne) in order to provide for this.

14 PENSION OBLIGATIONS

The company contributes to both defined contribution and defined benefit type pension schemes in respect of directors and all eligible employees.

- a) The pension cost for the defined contribution scheme amounted to £32,668 (2009 £28,315). Included in creditors is £1,115 (2009 £545) in respect of contributions to the scheme.
- b) The pension cost for the defined benefit scheme amounted to £104,070 (2009 £19,632). Included in creditors is £119,075 (2009 £25,899) in respect of contributions to the scheme. The defined benefit pension scheme contributions are payable to a group scheme administered by the company's parent, Rhondda Cynon Taf County Borough Council. An actuarial valuation for the whole scheme was obtained for 31 March 2010, however, it is not possible to quantify the proportion of the pension fund attributable to the company's employees. The company is therefore not able to provide disclosure in line with FRS17 requirements under the exemption in paragraph 9 that the employer should account, in this instance for the contributions to the scheme as if it was a defined contribution scheme.

15 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal Value	2010 £	2009 £
2,806,000	Ordinary	£1	<u>2,806,000</u>	<u>2,806,000</u>

16 RESERVES

	Profit and loss £
At 1 April 2009	2,560,098
Retained (Loss) for the year	<u>(813,571)</u>
At 31 March 2010	<u><u>1,746,527</u></u>

17 CAPITAL COMMITMENTS

There were no lining works that had been contracted but not provided for at 31 March 2010 (2009 £265,000).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

18 RELATED PARTY DISCLOSURES

- 1 Rhondda Cynon Taf County Borough Council (RCTCBC) owns the entire share capital of the company and is the ultimate controlling party. The financial statements for Cynon Valley Waste Disposal Company Limited are incorporated into the parent's group accounts. These can be accessed at www.rhondda-cynon-taf.gov.uk. The main address of the parent company is Bronwydd House, Porth, CF39 9DL.
 - a) During the period, RCTCBC used the landfill site for waste disposal and other services, totalling £3,710,771 (2009 - £3,714,591)
 - b) Included in trade debtors are amounts owing from RCTCBC of £930,905 (2009-£618,131)
 - c) During the year, the company was charged £149,707 (2009 - £141,188) by RCTCBC in respect of business rates
 - d) Included in trade creditors are amounts owed to RCTCBC at 31 March 2010 of £277,466 (2009 - £181,742)
 - e) During the year, the charge for royalties was £357,069 (2009 - £352,411)
- 2 The company owns 100% of the ordinary shares of Amgen Rhondda Limited
 - a) During the year, management fees were charged to Amgen Rhondda Limited totalling £75,000 (2009-£75,000)
- 3 Alun Maddox, a director of the company, also serves as a director to Amgen Environmental Body Limited, which is an organisation that oversees the payment of monies in relation to the Landfill Communities Fund
 - a) During the year, the company paid £322,973 to Amgen Environmental Body Limited (2009 - £267,435)

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	Year Ended 31 March 2010		Year Ended 31 March 2009	
	£	£	£	£
Turnover				
Landfill	2,579,624		2,848,993	
CRC management charge	692,243		777,068	
CRC transport	822,671		780,381	
Landfill gas	396,426		322,502	
Recycling centre	1,778,551		1,708,719	
Other income	64,774		45,089	
		<u>6,334,289</u>		<u>6,482,752</u>
Cost of sales				
Landfill				
Operatives	316,171		256,481	
External labour	3,349		9,439	
Plant hire	272,370		292,196	
Plant maintenance	31,354		35,777	
Consultancy	(4,300)		42,858	
Depreciation	446,403		457,936	
Impairment of landfill cap	369,399		-	
Cell 3b development	33,735		-	
Royalties	357,069		352,411	
Aftercare	258,300		285,533	
Rates	107,580		103,389	
PPC Permit	9,120		9,306	
Fuels and oils	99,277		109,817	
Site repairs	60,200		58,166	
Leachate disposal	264,167		217,120	
Security	37,888		40,138	
Monitoring and testing	29,413		26,422	
Pest control	21,221		11,016	
Weighbridge maintenance	23,780		3,140	
Material for site	68,088		58,142	
Surveys	2,475		1,750	
Gas management	3,081		5,650	
Consumables	4,742		5,874	
		<u>2,814,882</u>		<u>2,382,561</u>
		<u>3,519,407</u>		<u>4,100,191</u>

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	Year Ended 31 March 2010		Year Ended 31 March 2009	
	£	£	£	£
Brought forward		3,519,407		4,100,191
Community Recycling Centre				
Operatives	351,102		424,366	
External labour	1,676		3,780	
Cabin hire	12,531		15,950	
Rates	12,787		9,839	
Site licence	21,792		24,402	
Depreciation	27,546		27,546	
Miscellaneous	45,069		37,845	
		472,503		543,728
Recycling Centre				
Operatives	362,232		390,024	
External labour	1,133,704		1,140,455	
Depreciation	276,422		266,625	
Government grants	(101,000)		(101,000)	
Plant hire	75,475		75,882	
Plant maintenance	103,211		62,968	
Fuel and oil	32,459		36,153	
Composting	120,798		135,605	
Security	19,114		26,476	
Rates	29,340		27,960	
Miscellaneous	63,589		35,581	
		2,115,344		2,096,729
Transport				
Operatives	113,727		98,224	
External labour	30,110		6,865	
Vehicle hire	88,904		149,621	
Plant maintenance	17,185		15,402	
Fuel and oil	121,778		109,623	
Gate fees	165,278		168,312	
Miscellaneous	4,287		2,511	
		541,269		550,558
GROSS PROFIT		390,291		909,176

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	Year ended 31 March 2010 £	Year Ended 31 March 2009 £
Brought forward	390,291	909,176
Administration expenses		
Directors salaries	357,656	183,946
Wages	356,247	299,689
Insurance	164,426	150,739
Consultancy	-	59,267
Office costs	53,871	44,160
Postage and telephone	10,608	11,600
Computer costs	9,544	9,544
Health and safety	48,188	49,166
Business development	27,501	32,465
Legal	19,045	770
Training	6,003	9,262
Contributions to environmental bodies	36,410	26,743
Depreciation	34,066	41,041
Sundry expenses	11,252	14,972
Motor and travel	9,414	14,947
Subscriptions	7,143	7,114
Accountancy fees	575	1,795
Auditors remuneration	5,875	5,750
Financial bond	18,675	15,487
Loss on disposal	472	1,358
Bad debt	103,409	-
Management fee – Amgen Rhondda Limited	(75,000)	(75,000)
	<u>1,205,380</u>	<u>904,815</u>
OPERATING (LOSS)/PROFIT	(815,089)	4,361
Interest receivable and similar income		
Deposit account interest	3,636	53,794
Interest payable and similar charges		
Bank charges and interest	2,118	2,553
Corporation tax	-	33
NET (LOSS)/PROFIT	<u>(813,571)</u>	<u>55,569</u>