

CITY SPECIAL WASTE LIMITED
COMPANY NUMBER 2801677

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 1995



CITY SPECIAL WASTE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 1995

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AUDITORS' REPORT TO THE
DIRECTORS OF CITY SPECIAL WASTE LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of City Special Waste Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 March 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work of the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 30 March 1995, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 17 July 1995 we reported, as auditors of City Special Waste Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 March 1995, and our audit report was as follows:

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

AUDITORS' REPORT TO THE
DIRECTORS OF CITY SPECIAL WASTE LIMITED (CONTINUED)

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

Basis of opinion (continued)

An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. There were no satisfactory audit procedures that we could adopt to confirm that small tool stock is properly recorded at £13,495.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation of audit scope

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence concerning stock, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 March 1995 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

In respect alone of the limitation on our work relating to stock:

- * We have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- * We were unable to determine whether proper accounting records had been maintained.

Roger Peachey & Partners

Roger Peachey & Partners
 Chartered Accountants
 Registered Auditor
 22 Chepstow Road
 Newport
 Gwent
 NP9 8EA

17 July 1995

CITY SPECIAL WASTE LIMITEDABBREVIATED BALANCE SHEET
AS AT 30 MARCH 1995

	Note	£	1995	£	1994	£
FIXED ASSETS						
Tangible assets	2		98,142		101,546	
CURRENT ASSETS						
Stock		58,427		43,400		
Debtors		305,872		70,938		
Cash at bank and in hand		1,689		50		
		365,988		114,388		
Creditors - amounts falling due within one year	3	408,031		145,297		
NET CURRENT (LIABILITIES)			(42,043)		(30,909)	
TOTAL ASSETS LESS CURRENT LIABILITIES			56,099		70,637	
Creditors - amounts falling due after more than one year			18,406		36,230	
			37,693		34,407	
<u>CAPITAL AND RESERVES</u>						
Called up Share Capital	4		100		100	
Profit and Loss Account			37,593		34,307	
Equity Shareholders' Funds			37,693		34,407	

We have relied upon sections 246 to 247 of the Companies Act 1985 entitling us to deliver abbreviated accounts on the grounds that the company is entitled to the benefit of those sections as a small company.

Advantage has been taken in the preparation of the accounts of the special exemptions conferred by part III of Schedule 8 to the Companies Act 1985 that the company qualifies as a small company.

On behalf of the Board of Directors

N C Young
.....
N C Young - Director
Seventh July 1995.
.....
Date

CITY SPECIAL WASTE LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 19951. ACCOUNTING POLICIESa. FORMAT

The financial statements have been prepared under the historical cost convention and in accordance with s226 of, and Schedule 4 to, the Companies Act 1985.

The effects of events relating to the year ended 30 March 1995 which occurred before the date of approval of the financial statements by the Board of Directors have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30 March 1995, and of the results for the year ended on that date.

b. TANGIBLE FIXED ASSETS

Depreciation is provided on a straight line basis to write off each asset over its estimated useful life:

Motor Vehicles	-	20%
Plant and Equipment	-	20%
Fixtures and Fittings	-	20%

c. STOCK

Stock has been valued at the lower of cost and net realisable value. In the case of work in progress, costs are taken as production costs.

d. TAXATION

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

CITY SPECIAL WASTE LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 MARCH 19952. TANGIBLE ASSETS

	Motor Vehicles	Plant and Equipment	Fixtures and Fittings	Total
<u>COST</u>	£	£	£	£
At 31 March 1994	94,592	13,674	155	108,421
Additions	128,713	17,965	9,128	155,806
Disposals	(145,340)	-	-	(145,340)
At 30 March 1995	77,965	31,639	9,283	118,887
<u>DEPRECIATION</u>				
At 31 March 1994	5,758	1,109	8	6,875
Charge for the Period	20,895	5,049	1,260	27,204
Withdrawn on Disposals	(13,334)	-	-	(13,334)
At 30 March 1995	13,319	6,158	1,268	20,745
<u>NET BOOK VALUE</u>				
At 30 March 1995	64,646	25,481	8,015	98,142
At 30 March 1994	88,834	12,565	147	101,546

Included in net book value of motor vehicles is an amount held under finance agreements of £64,646 (1994 - £88,834).

Depreciation on these assets was £11,257 (1994 - £5,756).

3. CREDITORS - amounts falling due within one year

The balance sheet amount of £408,031 includes a bank overdraft of £94,273 (1994 - £13,563) which is secured by a charge over the assets of the company.

4. SHARE CAPITAL - Equity

	<u>1995</u> £	<u>1994</u> £
Ordinary shares of £50 each:		
Authorised	100	100
Allotted, called-up and fully paid	100	100