

Company Registration No. 2801677

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Abbreviated accounts for
the period ended 31 December 1999

City Special Waste Limited

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City Special Waste Limited

Auditors' Report to City Special Waste Limited Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the period ended 31 December 1999 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 5 are properly prepared in accordance with those provisions.



MAZARS NEVILLE RUSSELL
CHARTERED ACCOUNTANTS
and Registered Auditors
90 St Vincent Street
Glasgow
G2 5UB
27 October 2000

City Special Waste Limited

Abbreviated balance sheet As at 31 December 1999

	Notes	1999 £	1999 £
Fixed assets			
Tangible assets	2	339,748	369,189
Current assets			
Stocks		73,314	37,350
Debtors		215,279	400,959
Cash at bank and in hand		31,307	1,504
		<u>319,900</u>	<u>439,813</u>
Creditors: amounts falling due within one year		<u>(290,821)</u>	<u>(372,715)</u>
Net current assets		<u>29,079</u>	<u>67,098</u>
Total assets less current liabilities		<u>368,827</u>	<u>436,287</u>
Creditors: amounts falling due after more than one year	3	<u>(297,709)</u>	<u>(402,567)</u>
		<u>71,118</u>	<u>33,720</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		54,261	54,844
Profit and loss account		16,757	(21,224)
Shareholders' funds		<u>71,118</u>	<u>33,720</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 27 October 2000



I Johnson
Director

City Special Waste Limited

Notes to the Abbreviated Accounts For The period Ended 31 December 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

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 other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Plant and machinery	20% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

1.4 Leasing and hire purchase commitments

Assets financed by hire purchase and by lease arrangements under which substantially all the risks and rewards of ownership are transferred to the company are included in tangible fixed assets at the aggregate of the capital elements of payments during the term of the agreement and the corresponding obligation is included in creditors. Depreciation is provided to write off the assets over their expected useful lives.

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

1.5 Stock and work in progress

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

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period 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.

City Special Waste Limited

Notes to the Abbreviated Accounts For The period Ended 31 December 1999

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost or valuation			
At 1 July 1999	670,738	100	670,838
Additions	12,409	-	12,409
At 31 December 1999	683,147	100	683,247
Depreciation			
At 1 July 1999	301,549	100	301,649
Charge for the period	41,850	-	41,850
At 31 December 1999	343,399	100	343,499
Net book value			
At 31 December 1999	339,748	-	339,748
At 30 June 1999	369,189	-	369,189

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
City Salvage Limited	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and Profit for the reserves £	year £
City Salvage Limited	(536)	-

The company did not trade during the period to 31 December 1999 and there were no transactions in its profit and loss account.

3 Creditors: amounts falling due after more than one year	1999 £	1999 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	25,000	45,000

City Special Waste Limited

Notes to the Abbreviated Accounts For The period Ended 31 December 1999

4 Share capital	1999	1999
	£	£
Authorised		
1,000 Ordinary of £ 1 each	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
100 Ordinary of £ 1 each	<u>100</u>	<u>100</u>