

DIRK RECYCLING SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST DECEMBER 2006

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26/10/2007

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COMPANIES HOUSE

MOORE STEPHENS

Chartered Accountants
110 - 114 Duke Street
Liverpool
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DIRK RECYCLING SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2006

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DIRK RECYCLING SERVICES LIMITED**ABBREVIATED BALANCE SHEET****31ST DECEMBER 2006**

	Note	2006 £	2005 £
CURRENT ASSETS			
Debtors		-	20,163
Cash at bank and in hand		-	30
		<u>-</u>	<u>20,193</u>
CREDITORS: Amounts falling due within one year			
		-	17,391
		<u>-</u>	<u>17,391</u>
NET CURRENT ASSETS		-	2,802
TOTAL ASSETS LESS CURRENT LIABILITIES		-	2,802
CAPITAL AND RESERVES			
Called-up equity share capital	2	790,000	790,000
Profit and loss account		(790,000)	(787,198)
		<u>-</u>	<u>2,802</u>
SHAREHOLDER'S FUNDS			


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 19 10 2007 and are signed on their behalf by


R Sniezyk

DIRK RECYCLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
700,000 Ordinary "A" shares of £1 each	700,000	700,000
300,000 Ordinary "B" shares of £1 each	300,000	300,000
	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary "A" shares of £1 each	553,000	553,000	553,000	553,000
Ordinary "B" shares of £1 each	237,000	237,000	237,000	237,000
	<u>790,000</u>	<u>790,000</u>	<u>790,000</u>	<u>790,000</u>

DIRK RECYCLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 2006

2. SHARE CAPITAL *(continued)*

The holders of "A" shares have the right to appoint 2 directors, whereas the holders of the "B" shares have the right to appoint only 1 director. The holders of each class of share only have the right to vote on the resignation of directors appointed by holders of the same class of share. All shares included in any Transfer Notice shall first be offered to all members holding shares of the same class.

In all other respects each class of share shall be identical and rank *pari passu*.

3. ULTIMATE PARENT COMPANY

The ultimate parent company is Milbank Limited which is incorporated and registered in England and Wales.