

Company Registration No. 2933868

Contents

**Abbreviated accounts for
the year ended 30 June 1999**

**Argent Environmental
Services Limited**

Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3



Argent Environmental Services Limited**Auditors' Report to Argent Environmental Services Limited
Under section 247B of the Companies Act 1985**

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 30 June 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

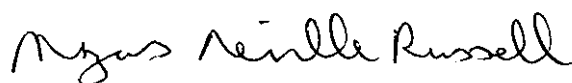
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 consider 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.



CHARTERED ACCOUNTANTS
and Registered Auditors
Ilford

25 February 2000

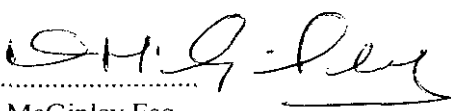
Argent Environmental Services Limited

Abbreviated balance sheet As at 30 June 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		56,036		32,325
Current assets					
Stocks		61,376		218,976	
Debtors		323,858		223,833	
Cash at bank and in hand		57,216		8,221	
		<u>442,450</u>		<u>451,030</u>	
Creditors: amounts falling due within one year	3	<u>(376,290)</u>		<u>(396,026)</u>	
Net current assets			66,160		55,004
Total assets less current liabilities			122,196		87,329
Creditors: amounts falling due after more than one year	3		(23,431)		(11,343)
Provisions for liabilities and charges			(2,121)		(1,100)
			<u>96,644</u>		<u>74,886</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			96,544		74,786
Shareholders' funds			<u>96,644</u>		<u>74,886</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 25 February 2000


D McGinley Esq
Director

Argent Environmental Services Limited

Notes to the abbreviated accounts For the year ended 30 June 1999

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.

1.2 Turnover

Turnover represents the amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers.

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:

Motor vehicles	25% reducing balance basis
----------------	----------------------------

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6 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.

Argent Environmental Services Limited

Notes to the abbreviated accounts For the year ended 30 June 1999

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 1998	61,564
Additions	36,809
At 30 June 1999	<u>98,373</u>
Depreciation	
At 1 July 1998	29,239
Charge for the year	13,098
At 30 June 1999	<u>42,337</u>
Net book value	
At 30 June 1999	<u>56,036</u>
At 30 June 1998	<u>32,325</u>

3 Creditors

Total creditors includes loans and bank overdrafts of £nil (1998 £83,454) for which security has been given.

4 Share capital

	1999 £	1998 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>