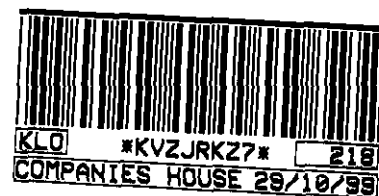


REGISTERED NUMBER: 3470611 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 25 NOVEMBER 1997 TO 31 DECEMBER 1998
FOR
GREATER LONDON WASTE DISPOSAL LIMITED



GREATER LONDON WASTE DISPOSAL LIMITED

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for the Period 25 November 1997 to 31 December 1998

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GREATER LONDON WASTE DISPOSAL LIMITED

COMPANY INFORMATION
for the Period 25 November 1997 to 31 December 1998

DIRECTOR: Mr J G Hanley

SECRETARY: M Gannon

REGISTERED OFFICE: 1 St. John's Cottages
Summers Lane
Friern Barnet
London N12 0LA

REGISTERED NUMBER: 3470611 (England and Wales)

ACCOUNTANTS: G L Dhoul & Co.
Chartered Accountants
1 St. John's Cottages
Summers Lane
Friern Barnet
London
N12 0LA

GREATER LONDON WASTE DISPOSAL LIMITED

ABBREVIATED BALANCE SHEET

31 December 1998

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		7,042
CURRENT ASSETS:			
Debtors		25,974	
Cash at bank and in hand		9,156	
		<u>35,130</u>	
CREDITORS: Amounts falling due within one year		<u>33,780</u>	
NET CURRENT ASSETS:			<u>1,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£8,392</u>
CAPITAL AND RESERVES:			
Called up share capital	3		2
Profit and loss account			<u>8,390</u>
Shareholders' funds			<u>£8,392</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 December 1998.


No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


Mr J G Hanley - DIRECTOR

Approved by the Board on 21/8/99

The notes form part of these financial statements

GREATER LONDON WASTE DISPOSAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Period 25 November 1997 to 31 December 1998

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	9,390
At 31 December 1998	9,390
DEPRECIATION:	
Charge for period	2,348
At 31 December 1998	2,348
NET BOOK VALUE:	
At 31 December 1998	7,042

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
100,000	Ordinary	£1	100,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	2