

Company Registration Number 4269422

A & A Recycling Services Limited

**Unaudited
Abbreviated Accounts**

31st March 2006



Armstrong Watson
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A & A RECYCLING SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

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A & A RECYCLING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Intangible assets		-	500
Tangible assets		<u>1,253,237</u>	<u>848,648</u>
		<u>1,253,237</u>	<u>849,148</u>
CURRENT ASSETS			
Stocks		34,210	48,579
Debtors		483,880	381,316
Cash at bank and in hand		<u>246</u>	<u>83</u>
		<u>518,336</u>	<u>429,978</u>
CREDITORS: Amounts falling due within one year	3	<u>884,979</u>	<u>595,259</u>
NET CURRENT LIABILITIES		<u>(366,643)</u>	<u>(165,281)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>886,594</u>	<u>683,867</u>
CREDITORS: Amounts falling due after more than one year	4	<u>510,089</u>	<u>313,697</u>
PROVISIONS FOR LIABILITIES AND CHARGES		<u>79,000</u>	<u>65,600</u>
		<u>297,505</u>	<u>304,570</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Profit and loss account		<u>296,505</u>	<u>303,570</u>
SHAREHOLDERS' FUNDS		<u>297,505</u>	<u>304,570</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

A & A RECYCLING SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2006

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 ~~10 AUGUST 2006~~ and are signed on their behalf by:


.....
MR A J GARBETT

The notes on pages 3 to 6 form part of these abbreviated accounts.

A & A RECYCLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 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).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005).

Financial Reporting Standard for Smaller Entities (effective January 2005)

There has been no change in accounting policy as a result of the adoption of the FRSSE 2005. The adoption of the FRSSE 2005 has, however, resulted in the disclosure of dividends paid on equity shares being disclosed in the notes to the accounts as opposed to the face of the profit and loss account.

Turnover

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

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised as an asset on the Balance Sheet and amortised over its useful economic useful life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 2/3 years straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	remaining term of lease
Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	15% - 25% reducing balance
Office Equipment	-	25% reducing balance

A & A RECYCLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

1. ACCOUNTING POLICIES *(continued)*

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated on a first-in-first-out-basis.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a stakeholder pension arrangement on behalf of employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

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.

A & A RECYCLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st April 2005	7,500	1,051,612	1,059,112
Additions	—	813,321	813,321
Disposals	—	(320,852)	(320,852)
At 31st March 2006	<u>7,500</u>	<u>1,544,081</u>	<u>1,551,581</u>
DEPRECIATION			
At 1st April 2005	7,000	202,964	209,964
Charge for year	500	166,961	167,461
On disposals	—	(79,081)	(79,081)
At 31st March 2006	<u>7,500</u>	<u>290,844</u>	<u>298,344</u>
NET BOOK VALUE			
At 31st March 2006	<u>—</u>	<u>1,253,237</u>	<u>1,253,237</u>
At 31st March 2005	<u>500</u>	<u>848,648</u>	<u>849,148</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2006 £	2005 £
Bank loans and overdrafts	74,388	91,602
Hire Purchase Agreements	392,925	269,498
	<u>467,313</u>	<u>361,100</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2006 £	2005 £
Hire Purchase Agreements	<u>510,089</u>	<u>313,697</u>

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NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2006

5. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>