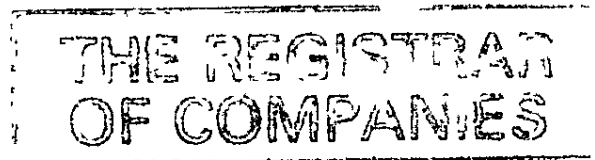


Company Registration Number 4269422

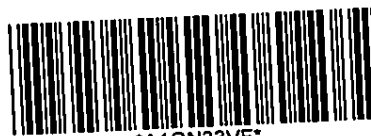
A & A Recycling Services Limited

**Unaudited
Abbreviated Accounts**

31st March 2008



SATURDAY



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A49

11/10/2008

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COMPANIES HOUSE

Armstrong Watson
Chartered Accountants
Fairview House
Victoria Place
Carlisle
Cumbria
CA1 1HP

A & A RECYCLING SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2008

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A & A RECYCLING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2008

| | Note | 2008 £ | 2007 £ |
|--|----------|------------------|------------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 1,842,803 | 1,210,146 |
| CURRENT ASSETS | | | |
| Stocks | | 15,995 | 30,427 |
| Debtors | | 912,676 | 605,583 |
| Cash at bank and in hand | | 10 | 46 |
| | | <u>928,681</u> | <u>636,056</u> |
| CREDITORS: Amounts falling due within one year | 3 | <u>1,677,507</u> | <u>1,119,464</u> |
| NET CURRENT LIABILITIES | | <u>(748,826)</u> | <u>(483,408)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,093,977</u> | <u>726,738</u> |
| CREDITORS: Amounts falling due after more than one year | 4 | 472,315 | 190,086 |
| PROVISIONS FOR LIABILITIES | | <u>142,400</u> | <u>111,000</u> |
| | | <u>479,262</u> | <u>425,652</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 6 | 1,000 | 1,000 |
| Profit and loss account | | 478,262 | 424,652 |
| SHAREHOLDERS' FUNDS | | <u>479,262</u> | <u>425,652</u> |

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

A & A RECYCLING SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2008

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 and authorised for issue on 2 October 2008, and are signed on their behalf by



MR A J GARBETT

The notes on pages 3 to 5 form part of these abbreviated accounts

A & A RECYCLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2008

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 2007)

Turnover

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

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 | - | 20% - 25% reducing balance |
| Motor Vehicles | - | 15% - 25% reducing balance |
| Office Equipment | - | 25% reducing balance |

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 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

A & A RECYCLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES *(continued)*

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. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------|-------------------------|
| COST | |
| At 1st April 2007 | 1,671,643 |
| Additions | 1,410,942 |
| Disposals | (735,104) |
| At 31st March 2008 | <u>2,347,481</u> |
| DEPRECIATION | |
| At 1st April 2007 | 461,497 |
| Charge for year | 317,479 |
| On disposals | (274,298) |
| At 31st March 2008 | <u>504,678</u> |
| NET BOOK VALUE | |
| At 31st March 2008 | <u>1,842,803</u> |
| At 31st March 2007 | <u>1,210,146</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

| | 2008 £ | 2007 £ |
|---------------------------|----------------|----------------|
| Bank loans and overdrafts | 153,296 | 11,616 |
| Hire purchase agreements | 455,710 | 623,769 |
| | <u>609,006</u> | <u>635,385</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

| | 2008 £ | 2007 £ |
|--------------------------|----------------|----------------|
| Hire purchase agreements | <u>472,315</u> | <u>190,086</u> |

A & A RECYCLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2008

5. TRANSACTIONS WITH THE DIRECTORS

At the balance sheet date the directors current account held by Mr A Garbett was £nil (2007 - £28,336 credit) The maximum overdrawn amount outstanding during the year was £2,256

6 SHARE CAPITAL

Authorised share capital:

| | 2008 | 2007 |
|------------------------------------|-----------------------|-----------------------|
| | £ | £ |
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

Allotted, called up and fully paid:

| | 2008 | | 2007 | |
|----------------------------|---------------------|---------------------|---------------------|---------------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |