

COMPANY REGISTRATION NUMBER 4269422

A & A RECYCLING SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST MARCH 2005



ARMSTRONG WATSON

Chartered Accountants
Fairview House
Victoria Place
Carlisle
Cumbria
CA1 1HP

A & A RECYCLING SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

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A & A RECYCLING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Intangible assets		500	2,166
Tangible assets		<u>848,648</u>	<u>684,219</u>
		849,148	686,385
CURRENT ASSETS			
Stocks		48,579	12,555
Debtors		381,316	397,348
Cash at bank and in hand		<u>83</u>	<u>1,025</u>
		429,978	410,928
CREDITORS: Amounts falling due within one year	3	<u>595,259</u>	<u>534,990</u>
NET CURRENT LIABILITIES		(165,281)	(124,062)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>683,867</u>	<u>562,323</u>
CREDITORS: Amounts falling due after more than one year	4	313,697	299,995
PROVISIONS FOR LIABILITIES AND CHARGES		<u>65,600</u>	<u>43,800</u>
		<u>304,570</u>	<u>218,528</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 2005

	Note	2005 £	2004 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Profit and loss account		303,570	217,528
SHAREHOLDERS' FUNDS		<u>304,570</u>	<u>218,528</u>

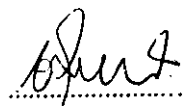
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 15.11.05 and are signed on their behalf by:


.....
MRA 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 2005

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 June, 2002.

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

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.

A & A RECYCLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES *(continued)*

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st April 2004	6,500	780,339	786,839
Additions	1,000	318,273	319,273
Disposals	—	(47,000)	(47,000)
At 31st March 2005	7,500	1,051,612	1,059,112
DEPRECIATION			
At 1st April 2004	4,334	96,120	100,454
Charge for year	2,666	116,901	119,567
On disposals	—	(10,057)	(10,057)
At 31st March 2005	7,000	202,964	209,964
NET BOOK VALUE			
At 31st March 2005	500	848,648	849,148
At 31st March 2004	2,166	684,219	686,385

3. CREDITORS: Amounts falling due within one year

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

	2005 £	2004 £
Bank loans and overdrafts	91,602	54,200
Hire Purchase Agreements	269,498	159,484
	361,100	213,684

A & A RECYCLING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2005

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:

	2005	2004
	£	£
Hire Purchase Agreements	<u>313,697</u>	<u>299,995</u>

5. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>