

**SHANKS & McEWAN LIMITED**  
**(Registered Number SC013388)**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2012**

WEDNESDAY



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07/11/2012

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COMPANIES HOUSE

**SHANKS & McEWAN LIMITED**  
**Registered Number SC013388**

**BALANCE SHEET AS AT 31 MARCH 2012**

	<u>2012</u> £'000	<u>2011</u> £'000
<b>CURRENT ASSETS</b>		
Debtors - amounts due from group undertakings	2,047	2,047
	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>	2,047	2,047
	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	2,047	2,047
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<b>CAPITAL AND RESERVES</b>		
Called up share capital (Note 2)	1,020	1,020
Profit and loss account	1,027	1,027
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<b>EQUITY SHAREHOLDERS' FUNDS</b>	2,047	2,047
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For the year ending 31 March 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**Directors' responsibilities:**

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts on pages 1 to 2 were approved by the Board of Directors on 19 June 2012 and were signed on its behalf by:

  
C Surch  
Director

**NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2012**

**1 ACCOUNTING POLICIES**

**Basis of Preparation and Company Status**

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. The Company has not traded during the year and accordingly it has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

**2 CALLED UP SHARE CAPITAL**

	<u>2012</u> £'000	<u>2011</u> £'000
Allotted and fully paid		
2,000,000 Ordinary shares of 1p each	20	20
2,000,000 Deferred shares of 50p each	1,000	1,000
	<hr/>	<hr/>
	1,020	1,020
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Holders of Ordinary shares only are entitled to receipt of dividends distributed by the Company. These shares are also the only class of shares which carry voting entitlements in any General Meeting of the Company.

In the event of a return of capital by the Company, or winding up of the Company, holders of the Ordinary shares are entitled first to receive a maximum of £500,000 per share before any repayment is made to holders of the Deferred shares. Holders of the Deferred shares may then only receive an amount up to the value of the Deferred shares. After satisfying these restrictions any additional amount is then distributed to holders of Ordinary shares.

The Unissued Unclassified shares will be assigned rights on allotment.

**3 CONTINGENT LIABILITIES**

The Company is a member of a HMRC Group VAT registration and as at 31 March 2012 had a contingent liability of £237,173 (2011: £249,062) under this registration.

**4 ULTIMATE PARENT COMPANY**

The Company's immediate holding company is Shanks Waste Management Limited. The ultimate parent company is Shanks Group plc, a company registered in Scotland. Copies of the Group accounts may be obtained from the Company Secretary, Shanks Group plc, Dunedin House, Auckland Park, Mount Farm, Milton Keynes, Buckinghamshire, MK1 1BU.