

SHANKS & McEWAN LIMITED
(Registered Number 13388)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

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COMPANIES HOUSE

SHANKS & McEWAN LIMITED

BALANCE SHEET AS AT 31 MARCH 2009

	<u>2009</u> £000	<u>2008</u> £000
CURRENT ASSETS		
Debtors - amounts due from group undertakings	2,047	2,047
	—	—
NET CURRENT ASSETS	2,047	2,047
	—	—
TOTAL ASSETS LESS CURRENT LIABILITIES	2,047	2,047
	==	==
CAPITAL AND RESERVES		
Called up share capital (Note 2)	1,020	1,020
Profit and loss account	1,027	1,027
	—	—
EQUITY SHAREHOLDERS' FUNDS	2,047	2,047
	==	==

For the year ended 31 March 2009 the Company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985.

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records which comply with section 221; and
- 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 Companies Act relating to the financial statements, so far as applicable to the Company.

The accounts on pages 1 to 2 were approved by the Board of Directors on 27 July 2009 and were signed on its behalf by:



C Surch
Director

SHANKS & McEWAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2009

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>2009</u> £000	<u>2008</u> £000
Authorised		
2,000,000 ordinary shares of 1p each	20	20
2,000,000 deferred shares of 50p each	1,000	1,000
1,960,000 unclassified shares of 50p each	980	980
	2,000	2,000
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
	1,020	1,020

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 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.