

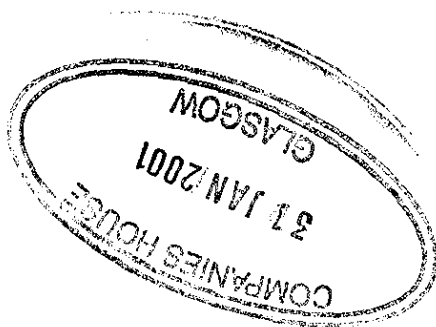
132009

**Crédential Waste Management Limited**  
**(formerly Clydeway Investments Limited)**

Report and Financial Statements

Year Ended

31 March 2000



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# **Credential Waste Management Limited**

## **Annual report and financial statements for the year ended 31 March 2000**

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### **Directors**

R.B. Clapham  
M.A. Clapham

### **Registered office**

249 West George Street, Glasgow, G2 4RB,

### **Company number**

SC132009

### **Accountants**

BDO Stoy Hayward, Ballantine House, 168 West George Street, Glasgow G2 2PT

## **Credential Waste Management Limited**

### **Report of the directors for the year ended 31 March 2000**

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The directors present their report together with the financial statements for the year ended 31 March 2000.

#### **Results and dividends**

The profit and loss account is set out on page 3 and shows the result for the year.

The directors do not recommend the payment of a dividend.

#### **Principal activities, trading review and future developments**

The company did not enter into any new developments during the year . Since 31 March 2000 negotiations have been entered into in respect of a new property development.

#### **Directors**

The directors of the company during the year were:

R.B. Clapham  
M.A. Clapham

R.B. Clapham and M.A. Clapham have an interest at 1 April 1999 and 31 March 2000, as trustees in 50 Ordinary "B" shares of £1 each.

#### **Change of name**

The company changed its name from Clydeaway Investments Limited to Credential Waste Management Limited on 15 December 2000.

**The financial statements were approved by the Board on 29 January 2001.**

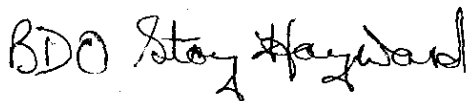
  
R.B. Clapham  
Director

**Credential Waste Management Limited****Accountants' report**

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**Accountants' report on the unaudited accounts to the directors of Credential Waste Management Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2000, set out on pages 3 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Chartered Accountants*

29 January 2001

**Credential Waste Management Limited****Profit and loss account for the year ended 31 March 2000**

	<b>Note</b>	<b>2000 £</b>	<b>1999 £</b>
Operating charges		100	4,634
<b>Operating loss</b>		<b>(100)</b>	<b>(4,634)</b>
Interest receivable	4	-	242
Interest payable and similar charges	5	-	(12)
<b>Loss on ordinary activities before taxation</b>		<b>(100)</b>	<b>(4,404)</b>
Taxation on loss on ordinary activities	6	-	224
<b>Retained Loss for the year</b>		<b>(100)</b>	<b>(4,628)</b>

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

There are no movements on shareholders' funds apart from the loss for the year.

The notes on pages 5 to 7 form part of these financial statements.

### Balance sheet at 31 March 2000

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# Credential Waste Management Limited

## Notes forming part of the financial statements for the year ended 31 March 2000

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### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

#### *Turnover*

Turnover represents the amounts derived from rents and expenses recharged to tenants, stated net of value added tax and trade discounts.

#### *Property*

Property is held for long term investment.

- (i) The investment property is valued annually by the directors on an open market basis and the aggregate surplus is transferred to a revaluation reserve.
- (ii) No depreciation or amortisation is provided in respect of long leasehold investment properties.

### 2 Employees

The company incurred no staff costs during the year.

The company had no employees, other than the directors.

### 3 Directors

No director received any emoluments during this or the prior year.

### 4 Interest receivable

	2000 £	1999 £
Interest receivable - corporation tax	-	242
	<u>          </u>	<u>          </u>

### 5 Interest payable and similar charges

	2000 £	1999 £
On loans and overdrafts	-	12
	<u>          </u>	<u>          </u>

# Credential Waste Management Limited

Notes forming part of the financial statements for the year ended 31 March 2000 *(Continued)*

## 6 Taxation

	2000 £	1999 £
<i>Prior years</i>		
UK corporation tax	-	224
	<u>          </u>	<u>          </u>

## 7 Debtors

	2000 £	1999 £
Other debtors	16,585	16,585
	<u>          </u>	<u>          </u>

All amounts shown under debtors fall due for payment within one year.

## 8 Creditors: amounts falling due within one year

	2000 £	1999 £
Other creditors	2,938	2,938
	<u>          </u>	<u>          </u>

## 9 Called up share capital

	Authorised		Allotted, called up and fully paid	
	2000 £	1999 £	2000 £	1999 £
Ordinary "A" shares of £1 each	50	50	50	50
Ordinary "B" shares of £1 each	50	50	50	50
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## Credential Waste Management Limited

### Notes forming part of the financial statements for the year ended 31 March 2000 (*Continued*)

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#### 10 Reserves

	£
<i>Profit and loss account</i>	
At 1 April 1999	13,815
Retained loss for the year	(100)
	<hr/>
<b>At 31 March 2000</b>	<b>13,715</b>
	<hr/>

#### 11 Cash flow statement

The company has used the exemption under Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement as the directors believe the company is a 'small entity' as defined under Section 247 of the Companies Act 1985.

#### 12 Related party transactions

At 31 March 2000, the company was owed £16,585 (1999 - £16,585) by Credential Holdings Limited, a company in which R.B. Clapham and M.A. Clapham are directors.