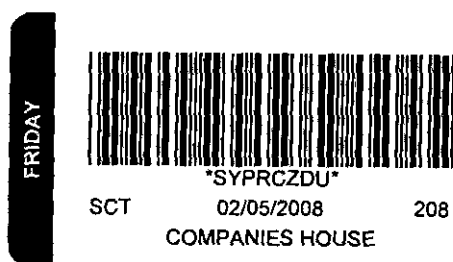


Northern Tyre Recycling (UK) Ltd
Unaudited Abbreviated Accounts
For the Year Ended
31 July 2007



THE A9 PARTNERSHIP LIMITED

Chartered Accountants
57 59 High Street
Dunblane
Perthshire
FK15 0EE

Northern Tyre Recycling (UK) Ltd

Abbreviated Balance Sheet

31 July 2007

	Note	2007		2006	
	2	£	£	£	£
FIXED ASSETS					
Tangible assets			16,779		20,273
CURRENT ASSETS					
Stocks		12,187		9,991	
Debtors		10,896		11,364	
		<u>23,083</u>		<u>21,355</u>	
CREDITORS Amounts falling due within one year		<u>53,344</u>		<u>51,010</u>	
NET CURRENT LIABILITIES			(30,261)		(29,655)
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,482)		(9,382)
CREDITORS . Amounts falling due after more than one year			<u>106,308</u>		<u>104,055</u>
			<u>(119,790)</u>		<u>(113,437)</u>
CAPITAL AND RESERVES					
Called up equity share capital	3		100		100
Profit and loss account			(119,890)		(113,537)
DEFICIT			<u>(119,790)</u>		<u>(113,437)</u>

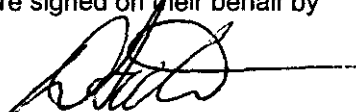
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 and authorised for issue on 30 April 2008, and are signed on their behalf by



Dennis W Scott
Director

Northern Tyre Recycling (UK) Ltd

Notes to the Abbreviated Accounts

Year Ended 31 July 2007

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 2005)

Going Concern

The company has a net asset deficiency of £119,790 (2006 £113,437) at the balance sheet date

The company is dependant on the financial support of the directors and the company's bankers. The directors have provided assurances of this continued support and that the outstanding loans will not be recalled. It is therefore appropriate to prepare the financial statements on a going concern basis. Included in loans is a specific loan of £11,680 (2006 £13,680) that can be recalled at any time.

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:

Plant & Machinery	15% Reducing balance
Motor Vehicles	25% Reducing balance
Equipment	25% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, by the directors.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

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.

Northern Tyre Recycling (UK) Ltd

Notes to the Abbreviated Accounts

Year Ended 31 July 2007

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2006 and 31 July 2007	<u>68,421</u>
DEPRECIATION	
At 1 August 2006	48,148
Charge for year	<u>3,494</u>
At 31 July 2007	<u>51,642</u>
NET BOOK VALUE	
At 31 July 2007	<u>16,779</u>
At 31 July 2006	<u>20,273</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid.

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>