

COMPANY REGISTRATION NUMBER 04619438

SHEFFIELD RECYCLING SERVICES LTD
ABBREVIATED ACCOUNTS
31 DECEMBER 2006



SHIELD ACCOUNTING SERVICES

Chartered Management Accountants
First Floor
145 Bradfield Road
Hillsborough
Sheffield
S6 2BY

SHEFFIELD RECYCLING SERVICES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

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SHEFFIELD RECYCLING SERVICES LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF SHEFFIELD RECYCLING SERVICES LTD

YEAR ENDED 31 DECEMBER 2006

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 December 2006, set out on pages 2 to 5

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

First Floor
145 Bradfield Road
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S6 2BY

6 September 2007

Shield Accounting Services

**SHIELD ACCOUNTING SERVICES
Chartered Management Accountants**

SHEFFIELD RECYCLING SERVICES LTD

ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Intangible assets		61,377	71,606
Tangible assets		<u>935,029</u>	<u>481,286</u>
		996,406	552,892
CURRENT ASSETS			
Debtors		198,841	181,782
Cash at bank and in hand		<u>152,433</u>	<u>76,610</u>
		351,274	258,392
CREDITORS: Amounts falling due within one year		<u>275,946</u>	<u>227,490</u>
NET CURRENT ASSETS		75,328	30,902
TOTAL ASSETS LESS CURRENT LIABILITIES		1,071,734	583,794
CREDITORS: Amounts falling due after more than one year		<u>749,937</u>	<u>399,172</u>
		<u>321,797</u>	<u>184,622</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>320,797</u>	<u>183,622</u>
SHAREHOLDERS' FUNDS		<u>321,797</u>	<u>184,622</u>

The Balance sheet continues on the following page
The notes on pages 4 to 5 form part of these abbreviated accounts

SHEFFIELD RECYCLING SERVICES LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2006

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 6 September 2007, and are signed on their behalf by

MR BARKER
Director



The notes on pages 4 to 5 form part of these abbreviated accounts.

SHEFFIELD RECYCLING SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

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 - over 10 years

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	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Office Furniture & Equipment	- 25% reducing balance

SHEFFIELD RECYCLING SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2006	102,293	566,099	668,392
Additions	—	517,661	517,661
At 31 December 2006	102,293	1,083,760	1,186,053
DEPRECIATION			
At 1 January 2006	30,687	84,813	115,500
Charge for year	10,229	63,918	74,147
At 31 December 2006	40,916	148,731	189,647
NET BOOK VALUE			
At 31 December 2006	61,377	935,029	996,406
At 31 December 2005	71,606	481,286	552,892

3. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>