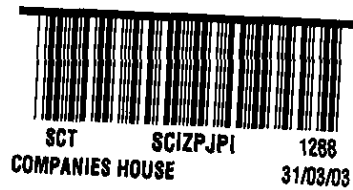


EASYWASTE SOLUTIONS LIMITED
COMPANY REGISTRATION - SC212845
ABBREVIATED FINANCIAL STATEMENTS
30 NOVEMBER 2001



EASYWASTE SOLUTIONS LIMITED**1****ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 2001**

	NOTE	£
FIXED ASSETS		
Tangible assets	2	36,916
CURRENT ASSETS		
Debtors		27,533
Cash at bank		<u>17,578</u>
		45,111
CREDITORS		
(amounts falling due within one year)		<u>55,132</u>
NET CURRENT LIABILITIES		10,021
		<u>26,895</u>
PROVISION FOR LIABILITIES		
Deferred taxation		2,257
NET ASSETS		<u>24,638</u>
CAPITAL AND RESERVES		
Called up share capital	3	10
Profit and loss account		24,638
SHAREHOLDERS FUNDS		<u>24,628</u>

References are to the notes on pages 2 and 3.

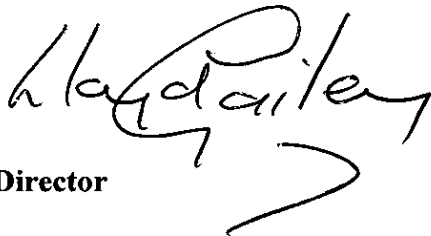
ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 2001 (Continued)

The director considers that the company is exempt from the requirement to have an audit under the provisions of section 249A(2) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 249B. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 2001 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the director has taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, and has done so on the grounds that, in his opinion, the company is entitled to the exemptions as a small company.

The director has taken advantage, in the preparation of the annual accounts, of the exemptions available under Part 1 of Schedule 8 to the Companies Act 1985, on the grounds that the company qualifies as a small company by virtue of section 247 of the Companies Act 1985.

The accounts were approved by the board on 25 March 2003.



Director

**NOTES ON FINANCIAL STATEMENTS
30 NOVEMBER 2001****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represent net invoices sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	20% reducing balance
Equipment and fittings	15% reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

NOTES ON FINANCIAL STATEMENTS (Continued)
30 NOVEMBER 2001

2. TANGIBLE FIXED ASSETS	Plant & Machinery £	Office Equipment £	Total £
Cost -			
Additions in period	<u>39,900</u>	<u>1,832</u>	<u>41,732</u>
At 30 November 2001	<u>39,900</u>	<u>1,832</u>	<u>41,732</u>
Depreciation -			
Charge for period	<u>4,655</u>	<u>161</u>	<u>4,816</u>
At 30 November 2001	<u>4,655</u>	<u>161</u>	<u>4,816</u>
Net book value -			
At 30 November 2001	<u>35,245</u>	<u>1,671</u>	<u>36,916</u>
3. SHARE CAPITAL			£
Authorised -			
100 ordinary shares of £1 each			<u>100</u>
Issued, called up and fully paid -			
10 ordinary shares of £1 each			<u>10</u>

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE
UNAUDITED ACCOUNTS**

We report on the accounts for the year ended 30 November 2001 set out on pages 2 to 7.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 3, the company's director are responsible for the preparation of the accounts, and consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:-

- a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b) Having regard only to, and on the basis of, the information contained in those accounting records;
 - i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - ii) The company satisfied the conditions for the exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)



Hutchison & Co
Chartered Accountants
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78 Whitecrook Street
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G81 1QF

Date: 27 March 2003