

# COMPANIES HOUSE

**JWS Waste & Recycling Services Limited**  
**Abbreviated Accounts**  
**For the Year Ended**  
**31 October 2007**

**Company Registration Number 01721300**

**CHAMPION ACCOUNTANTS LLP**

Registered Auditors  
1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

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COMPANIES HOUSE

# **JWS Waste & Recycling Services Limited**

## **Abbreviated Accounts**

**Year Ended 31 October 2007**

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# **JWS Waste & Recycling Services Limited**

## **Officers and Professional Advisers**

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### **The Board of Directors**

R Tweedale  
P D L Andrew

### **Company Secretary**

P Sanders

### **Registered Office**

Westport House  
35 Frederick Road  
Salford  
Greater Manchester  
M6 6LD

### **Auditor**

Champion Accountants LLP  
Registered Auditors  
1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

### **Bankers**

Bank of Scotland Plc  
19/21 Spring Gardens  
Manchester  
M2 1FB

### **Solicitors**

Atticus Legal LLP  
Steam Packet House  
76 Cross Street  
Manchester  
M2 4JU

# **JWS Waste & Recycling Services Limited**

## **The Directors' Report**

**Year Ended 31 October 2007**

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 October 2007

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year was that of skip hire, haulage and the recycling of waste

Having now completed our third full years' trading the Board is very pleased with the growth and margin improvement the team have achieved at JWS. We have seen revenues grow for the core business from £2.3m in 2003/04, £4.4m in 2004/05 and £6.2m in 2005/06 and £8.4m this financial year.

As outlined in our original business plan we have achieved significant growth in revenues from Local Authority work (now annualising around £2.8m per annum) and optimising the MRF strategic asset which has for the second year handled more than 150,000 tonnes.

We have now had a full year of Land Services (a new business line) with revenues in excess of £1m and about half of this is related to the green contract with Greater Manchester. However, without Land Services and our permitting capabilities we would not have secured this new contract which across all business lines has been worth about £900k to JWS in this financial year.

The key issues from last year which gave us ongoing operational issues were the poor performance of the shredder. After a long arduous negotiation we secured a back up machine on advantageous terms from the manufacturer and this particular issue has now largely been overcome.

We have implemented the planned fleet replacement programme with a third of the fleet replaced and whilst we have not, as yet, seen the full benefits in either costs reduction or productivity we are confident that these will come through in future months.

There remain areas for improvement in the MRF with the fixed plant and during the next financial year we will upgrade the trommel and the timing will be important to avoid detracting from performance.

Other key highlights in the year have been to gain the planning enhancements at the site to extend covered areas and processing capability which will significantly enhance the value of our business.

We also gained ISO14001 environmental accreditation as well as development of a sound Internet site capable of future development that should create a commercial marketing edge for our business to support the organic growth of JWS.

### **RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £80,079. The directors have not recommended a dividend.

### **FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

a) the financial risk management objectives and policies of the company including the policy for hedging each major type of forecasted transaction for which hedge accounting is used, and

b) the exposure of the company to price risk, credit risk, liquidity risk and cash flow risk,

unless such information is not material for the assessment of the assets, liabilities, financial position and profit or loss of the company.

### **DIRECTORS**

The directors who served the company during the year were as follows:

R Tweedale

P D L Andrew

# JWS Waste & Recycling Services Limited

## The Directors' Report *(continued)*

Year Ended 31 October 2007

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### DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

there is no relevant audit information of which the company's auditor is unaware, and

the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### DONATIONS

During the year the company made the following contributions

	2007	2006
	£	£
Charitable	<u>775</u>	<u>975</u>

### AUDITOR

On 1 October 2007, Champion Chartered Accountants, the company's auditors, transferred its business to Champion Accountants LLP, a limited liability partnership incorporated under Limited Liability Partnerships Act 2000. Accordingly, Champion Chartered Accountants resigned as auditors on that date and the directors appointed Champion Accountants LLP as its successor. A resolution to re-appoint Champion Accountants LLP will be proposed at the next general meeting.

Registered office  
Westport House  
35 Frederick Road  
Salford  
Greater Manchester  
M6 6LD

Signed by order of the directors



P Sanders  
Company Secretary

Approved by the directors on 5 February 2008

# **JWS Waste & Recycling Services Limited**

## **INDEPENDENT AUDITOR'S REPORT TO JWS WASTE & RECYCLING SERVICES LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 5 to 17, together with the financial statements of JWS Waste & Recycling Services Limited for the year ended 31 October 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

*Champion Accountants LLP*

CHAMPION ACCOUNTANTS LLP

Registered Auditors

1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

5 February 2008

# **JWS Waste & Recycling Services Limited**

## **Abbreviated Profit and Loss Account**

**Year Ended 31 October 2007**

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	Note	2007 £	2006 £
<b>Gross Profit</b>		<b>2,192,917</b>	<b>1,817,947</b>
Administrative expenses		<u>1,969,812</u>	<u>1,727,379</u>
<b>Operating Profit</b>	<b>2</b>	<b>223,105</b>	<b>90,568</b>
Interest receivable		801	943
Interest payable and similar charges	<b>5</b>	<u>(75,013)</u>	<u>(70,415)</u>
<b>Profit on Ordinary Activities Before Taxation</b>		<b>148,893</b>	<b>21,096</b>
Tax on profit on ordinary activities	<b>6</b>	<u>68,814</u>	<u>23,344</u>
<b>Profit/(Loss) for the Financial Year</b>		<b>80,079</b>	<b>(2,248)</b>
Balance brought forward		<u>1,345,439</u>	<u>1,347,687</u>
Balance carried forward		<u><b>1,425,518</b></u>	<u><b>1,345,439</b></u>

All of the activities of the company are classed as continuing

The notes on pages 10 to 17 form part of these abbreviated accounts.

## **JWS Waste & Recycling Services Limited**

### **Reconciliation of Movements in Shareholders' Funds**

**Year Ended 31 October 2007**

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	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Profit/(Loss) for the financial year	<b>80,079</b>	<b>(2,248)</b>
Opening shareholders' funds	<b><u>1,345,441</u></b>	<b><u>1,347,689</u></b>
Closing shareholders' funds	<b><u>1,425,520</u></b>	<b><u>1,345,441</u></b>

**The notes on pages 10 to 17 form part of these abbreviated accounts.**

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# JWS Waste & Recycling Services Limited

## Abbreviated Balance Sheet

31 October 2007

	Note	2007 £	2006 £
<b>Fixed Assets</b>			
Tangible assets	7	3,613,274	3,239,455
<b>Current Assets</b>			
Stocks	8	4,760	5,670
Debtors	9	1,959,886	1,355,024
Cash at bank and in hand		11,430	108
		<u>1,976,076</u>	<u>1,360,802</u>
<b>Creditors: Amounts Falling due Within One Year</b>	10	<u>3,160,302</u>	<u>2,629,392</u>
<b>Net Current Liabilities</b>		<u>(1,184,226)</u>	<u>(1,268,590)</u>
<b>Total Assets Less Current Liabilities</b>		<u>2,429,048</u>	<u>1,970,865</u>
<b>Creditors: Amounts Falling due after More than One Year</b>	11	<u>685,971</u>	<u>374,851</u>
		<u>1,743,077</u>	<u>1,596,014</u>
<b>Provisions for Liabilities</b>			
Deferred taxation	13	<u>317,557</u>	<u>250,573</u>
		<u>1,425,520</u>	<u>1,345,441</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	17	2	2
Profit and loss account		<u>1,425,518</u>	<u>1,345,439</u>
<b>Shareholders' Funds</b>		<u>1,425,520</u>	<u>1,345,441</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for medium-sized companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 5 February 2008, and are signed on their behalf by

R Tweedale  
Director



The notes on pages 10 to 17 form part of these abbreviated accounts.

# JWS Waste & Recycling Services Limited

## Cash Flow Statement

Year Ended 31 October 2007

	Note	2007 £	2006 £
<b>Net Cash Inflow from Operating Activities</b>		<b>552,892</b>	<b>368,015</b>
<b>Returns on Investments and Servicing of Finance</b>			
Interest received		801	943
Interest paid		(2)	(30)
Interest element of hire purchase		<u>(75,011)</u>	<u>(70,385)</u>
<b>Net Cash Outflow from Returns on Investments and Servicing of Finance</b>		<b>(74,212)</b>	<b>(69,472)</b>
<b>Taxation</b>		<b>-</b>	<b>58,856</b>
<b>Capital Expenditure</b>			
Payments to acquire tangible fixed assets		(862,792)	(560,889)
Receipts from sale of fixed assets		<u>106,255</u>	<u>28,296</u>
<b>Net Cash Outflow from Capital Expenditure</b>		<b>(756,537)</b>	<b>(532,593)</b>
<b>Cash Outflow Before Financing</b>		<b>(277,857)</b>	<b>(175,194)</b>
<b>Financing</b>			
Capital element of hire purchase		<u>291,832</u>	<u>138,510</u>
<b>Net Cash Inflow from Financing</b>		<b>291,832</b>	<b>138,510</b>
<b>Increase/(Decrease) in Cash</b>		<b><u>13,975</u></b>	<b><u>(36,684)</u></b>

### RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2007 £	2006 £
Operating profit	223,105	90,568
Depreciation	374,516	352,311
Loss/(Profit) on disposal of fixed assets	8,202	(4,137)
Decrease/(increase) in stocks	910	(4,915)
Increase in debtors	(604,862)	(224,645)
Increase in creditors	<u>551,021</u>	<u>158,833</u>
<b>Net cash inflow from operating activities</b>	<b><u>552,892</u></b>	<b><u>368,015</u></b>

### RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	2007 £	2006 £
Increase/(decrease) in cash in the period	13,975	(36,684)
Cash outflow in respect of hire purchase	<u>(291,832)</u>	<u>(138,510)</u>
	<b>(277,857)</b>	<b>(175,194)</b>
<b>Change in net debt</b>	<b>(277,857)</b>	<b>(175,194)</b>
Net debt at 1 November 2006	<u>(828,234)</u>	<u>(653,040)</u>
<b>Net debt at 31 October 2007</b>	<b><u>(1,106,091)</u></b>	<b><u>(828,234)</u></b>

The notes on pages 10 to 17 form part of these abbreviated accounts.

# JWS Waste & Recycling Services Limited

## Cash Flow Statement *(continued)*

Year Ended 31 October 2007

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### ANALYSIS OF CHANGES IN NET DEBT

	At 1 Nov 2006 £	Cash flows £	At 31 Oct 2007 £
Net cash			
Cash in hand and at bank	108	11,322	11,430
Overdrafts	(2,653)	2,653	—
	<u>(2,545)</u>	<u>13,975</u>	<u>11,430</u>
Debt			
Hire purchase agreements	(825,689)	(291,832)	(1,117,521)
Net debt	<u>(828,234)</u>	<u>(277,857)</u>	<u>(1,106,091)</u>

The notes on pages 10 to 17 form part of these abbreviated accounts.

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# **JWS Waste & Recycling Services Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 October 2007**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention

#### **Turnover**

Turnover is recognised consistently with the right to receive consideration in exchange for the performance of supplying services

#### **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

Freehold Property	-	2% Straight Line
Plant & Machinery	-	15% Reducing Balance & 33% Straight Line
Motor Vehicles	-	25% Reducing Balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.



# JWS Waste & Recycling Services Limited

## Notes to the Abbreviated Accounts

Year Ended 31 October 2007

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### 1 ACCOUNTING POLICIES *(continued)*

#### 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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2. OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2007	2006
	£	£
Depreciation of owned fixed assets	202,893	167,911
Depreciation of assets held under hire purchase agreements	171,623	184,400
Loss/(Profit) on disposal of fixed assets	8,202	(4,137)
Auditor's remuneration		
- as auditor	10,500	10,000
- for other services	640	1,595
Operating lease costs		
Plant and equipment	17,399	42,510
Other	77,480	67,742

# JWS Waste & Recycling Services Limited

## Notes to the Abbreviated Accounts

Year Ended 31 October 2007

### 3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to

	2007	2006
	No	No
Number of production staff	44	42
Number of administrative staff	15	14
Number of management staff	2	2
	<u>61</u>	<u>58</u>

The aggregate payroll costs of the above were

	2007	2006
	£	£
Wages and salaries	1,663,574	1,471,659
Social security costs	16,312	18,116
Other pension costs	10,760	—
	<u>1,690,646</u>	<u>1,489,775</u>

### 4. DIRECTORS' EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were

	2007	2006
	£	£
Emoluments receivable	153,895	168,171
Value of company pension contributions to money purchase schemes	10,760	—
	<u>164,655</u>	<u>168,171</u>

The number of directors who accrued benefits under company pension schemes was as follows

	2007	2006
	No	No
Money purchase schemes	<u>1</u>	<u>—</u>

### 5. INTEREST PAYABLE AND SIMILAR CHARGES

	2007	2006
	£	£
Interest payable on bank borrowing	2	30
Finance charges	75,011	70,385
	<u>75,013</u>	<u>70,415</u>



# JWS Waste & Recycling Services Limited

## Notes to the Abbreviated Accounts

Year Ended 31 October 2007

### 6. TAXATION ON ORDINARY ACTIVITIES

#### (a) Analysis of charge in the year

	2007		2006	
	£	£	£	£
Current tax.				
UK Corporation tax based on the results for the year at 20% (2006 - 30%)		1,830		-
Over/under provision in prior year		-		1,582
Total current tax		1,830		1,582
Deferred tax				
Origination and reversal of timing differences (note 13)				
Capital allowances	60,535		28,211	
Losses	6,449		(6,449)	
Total deferred tax (note 13)		66,984		21,762
Tax on profit on ordinary activities		68,814		23,344

#### (b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 20% (2006 - 30%)

	2007	2006
	£	£
Profit on ordinary activities before taxation	148,893	21,096
Profit/(loss) on ordinary activities by rate of tax	29,779	6,329
Expenses not deductible for tax purposes	12,257	2,669
Capital allowances for period in excess of depreciation	(40,357)	(16,844)
Utilisation of tax losses	151	6,450
Group loss relief	-	1,396
Adjustments to tax charge in respect of previous periods	-	1,582
Total current tax (note 6(a))	1,830	1,582

# JWS Waste & Recycling Services Limited

## Notes to the Abbreviated Accounts

Year Ended 31 October 2007

### 7 TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 November 2006	1,894,007	1,715,019	760,896	4,369,922
Additions	—	348,952	513,840	862,792
Disposals	—	(95,329)	(249,889)	(345,218)
<b>At 31 October 2007</b>	<b>1,894,007</b>	<b>1,968,642</b>	<b>1,024,847</b>	<b>4,887,496</b>
<b>Depreciation</b>				
At 1 November 2006	113,653	561,991	454,823	1,130,467
Charge for the year	37,890	218,590	118,036	374,516
On disposals	—	(42,158)	(188,603)	(230,761)
<b>At 31 October 2007</b>	<b>151,543</b>	<b>738,423</b>	<b>384,256</b>	<b>1,274,222</b>
<b>Net Book Value</b>				
<b>At 31 October 2007</b>	<b>1,742,464</b>	<b>1,230,219</b>	<b>640,591</b>	<b>3,613,274</b>
At 31 October 2006	1,780,354	1,153,028	306,073	3,239,455

#### Hire purchase agreements

Included within the net book value of £3,613,274 is £1,306,333 (2006 - £887,876) relating to assets held under hire purchase agreements. The depreciation charged to the abbreviated accounts in the year in respect of such assets amounted to £171,623 (2006 - £184,400).

### 8. STOCKS

	2007 £	2006 £
Stock	4,760	5,670

### 9. DEBTORS

	2007 £	2006 £
Trade debtors	1,713,664	1,119,613
Other debtors	9,534	485
Directors current accounts	10,760	—
Prepayments and accrued income	225,928	234,926
	<b>1,959,886</b>	<b>1,355,024</b>

# JWS Waste & Recycling Services Limited

## Notes to the Abbreviated Accounts

Year Ended 31 October 2007

### 10. CREDITORS: Amounts Falling due Within One Year

	2007 £	2006 £
Overdrafts	—	2,653
Trade creditors	1,052,269	806,912
Amounts owed to group undertakings	491,807	762,624
Corporation tax	1,830	—
PAYE and social security	33,266	44,151
VAT	115,276	101,881
Hire purchase agreements	431,550	450,838
Other creditors	749,833	406,641
Directors current accounts	—	180
Accruals and deferred income	284,471	53,512
	<u>3,160,302</u>	<u>2,629,392</u>

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Overdrafts	—	2,653
Payments received on account	742,028	406,641
Other creditors including taxation and social security	431,550	308,338
	<u>1,173,578</u>	<u>717,632</u>

Net obligations under finance and hire purchase contracts are secured by fixed charges on the assets concerned

Other creditors include invoice discounting of £742,028 (2006 £406,641) which are secured by a legal charge and a debenture on trade debtors of £1,719,223 (2006 £1,107,483)

### 11. CREDITORS: Amounts Falling due after More than One Year

	2007 £	2006 £
Hire purchase agreements	<u>685,971</u>	<u>374,851</u>

Net obligations under finance and hire purchase contracts are secured by fixed charges on the assets concerned

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Other creditors	<u>685,971</u>	<u>374,851</u>

### 12. COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS

Future commitments under hire purchase agreements are as follows

	2007 £	2006 £
Amounts payable within 1 year	431,550	346,338
Amounts payable between 2 to 5 years	685,971	479,351
	<u>1,117,521</u>	<u>825,689</u>

# JWS Waste & Recycling Services Limited

## Notes to the Abbreviated Accounts

Year Ended 31 October 2007

### 13. DEFERRED TAXATION

The movement in the deferred taxation provision during the year was

	2007 £	2006 £
Provision brought forward	250,573	228,811
Profit and loss account movement arising during the year	66,984	21,762
Provision carried forward	<u>317,557</u>	<u>250,573</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2007 £	2006 £
Excess of taxation allowances over depreciation on fixed assets	317,557	257,022
Tax losses available	-	(6,449)
	<u>317,557</u>	<u>250,573</u>

### 14. COMMITMENTS UNDER OPERATING LEASES

At 31 October 2007 the company had annual commitments under non-cancellable operating leases as set out below

	Assets Other Than Land & Buildings	
	2007 £	2006 £
Operating leases which expire		
Within 1 year	4,642	-
Within 2 to 5 years	83,193	69,381
	<u>87,835</u>	<u>69,381</u>

### 15. TRANSACTIONS WITH THE DIRECTORS

At 31 October 2007 the directors loan account due to the company from R Tweedale was £10,760 (2006 £(180))

The loan was interest free and the maximum overdrawn position during the year was £10,760 (2006 £NIL)

At the year end the company owed an equivalent amount to a pension scheme in respect of R Tweedale

# JWS Waste & Recycling Services Limited

## Notes to the Abbreviated Accounts

Year Ended 31 October 2007

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### 16. RELATED PARTY TRANSACTIONS

By virtue of ownership of the entire issued share capital of the company, JWS Holdings Limited is a related party

During the year the following transactions took place

The company paid management charges of £375,000 (2006 £360,000) to JWS Holdings Limited

The bank loan liabilities of JWS Holdings Limited are secured by premises owned by JWS Waste & Recycling Services Limited

At the year end a balance of £491,807 (2006 £762,624) was due to JWS Holdings Limited

By virtue of their shareholdings in the parent company JWS Holdings Limited, P Sanders is a related party and during the year the following transactions took place

The company paid consultancy fees of £15,600 (2006 £14,041) to P Sanders

At the year end a balance of £966 (2006 £NIL) was due to P Sanders

By virtue of the common directorship of R Tweedale, JWS Churngold Limited is a related party

At the year end a balance of £6,000 (2006 £NIL) was due from JWS Churngold Limited

### 17. 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		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 20. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of JWS Holdings Limited