

Abbreviated Accounts
for the year ended 31 May 2004

for

CYNON VALLEY WASTE DISPOSAL COMPANY
LIMITED
T/A AMGEN CYMRU



**CYNON VALLEY WASTE DISPOSAL COMPANY
LIMITED
T/A AMGEN CYMRU**

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for the year ended 31 May 2004**

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**CYNON VALLEY WASTE DISPOSAL COMPANY
LIMITED
T/A AMGEN CYMRU**

**Company Information
for the year ended 31 May 2004**

DIRECTORS:

N K Brinn
A D Maddox
R J Mansfield

SECRETARY:

A D Maddox

REGISTERED OFFICE:

Bryn Pica
Llwydcoed
Aberdare
CF44 0BX

REGISTERED NUMBER:

2660628 (England and Wales)

AUDITORS:

KTS OWENS THOMAS LIMITED
18a Whitcombe Street
Aberdare
Rhondda Cynon Taf
CF44 7AU

BANKERS:

Barclays Bank plc
Pontypridd Business Centre
91 Taff Street
Pontypridd

Report of the Independent Auditors to
Cynon Valley Waste Disposal Company
Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 May 2004 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 auditors' 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 directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 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 Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.

KTS Owens Thomas Limited

KTS OWENS THOMAS LIMITED
18a Whitcombe Street
Aberdare
Rhondda Cynon Taf
CF44 7AU

Date:

**CYNON VALLEY WASTE DISPOSAL COMPANY
LIMITED
T/A AMGEN CYMRU**

**Abbreviated Balance Sheet
31 May 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	2,779,023	3,081,872
Investments	3	<u>100</u>	<u>100</u>
		<u>2,779,123</u>	<u>3,081,972</u>
CURRENT ASSETS			
Debtors		848,484	713,843
Cash at bank and in hand		<u>1,399,966</u>	<u>830,425</u>
		2,248,450	1,544,268
CREDITORS			
Amounts falling due within one year		<u>(1,102,447)</u>	<u>(974,142)</u>
NET CURRENT ASSETS		<u>1,146,003</u>	<u>570,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,925,126	3,652,098
CREDITORS			
Amounts falling due after more than one year		<u>(39,609)</u>	<u>(144,462)</u>
		<u>3,885,517</u>	<u>3,507,636</u>
CAPITAL AND RESERVES			
Called up share capital	4	2,806,000	2,806,000
Profit and loss account		<u>1,079,517</u>	<u>701,636</u>
SHAREHOLDERS' FUNDS		<u>3,885,517</u>	<u>3,507,636</u>

The notes form part of these abbreviated accounts

CYNON VALLEY WASTE DISPOSAL COMPANY
LIMITED
T/A AMGEN CYMRU

Abbreviated Balance Sheet - continued
31 May 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

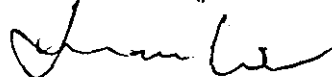
ON BEHALF OF THE BOARD:



N K Brinn - Director



A D Maddox - Director



R J Mansfield - Director

Approved by the Board on 10/09/04

The notes form part of these abbreviated accounts

I. 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).

Exemption from preparing consolidated financial statements

The financial statements contain information about Cynon Valley Waste Disposal Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales, excluding value added tax and landfill tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property	- Straight line over 30 years
Leasehold land & buildings	- Straight line over the life of the lease
Site infrastructure	- Straight line over 10 years
Landfill phase 2	- Airspace used for landfill
Plant & machinery	- Straight line between 2 and 10 years
Fixtures & fittings & computer equipment	- Straight line between 3 and 10 years
Motor vehicles	- Straight line over 4 years

Deferred tax

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes. However, the directors consider that a liability to taxation is unlikely to materialise because of corporation tax losses brought forward.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Investments

Fixed asset investments are stated at cost less provision for impairment.

**CYNON VALLEY WASTE DISPOSAL COMPANY
LIMITED
T/A AMGEN CYMRU**

Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2004

1. ACCOUNTING POLICIES - continued

Pensions

The pension costs charged to the profit and loss account represent the contributions payable by the company in respect of defined benefit and defined contribution schemes.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2003	4,774,011
Additions	77,322
Disposals	(129,069)
Retirement of fully utilised landfill cells	<u>(670,987)</u>
At 31 May 2004	<u>4,051,277</u>
DEPRECIATION	
At 1 June 2003	1,692,139
Charge for year	366,493
Retirement of fully utilised landfill cells	(670,987)
Eliminated on disposal	<u>(115,391)</u>
At 31 May 2004	<u>1,272,254</u>
NET BOOK VALUE	
At 31 May 2004	<u>2,779,023</u>
At 31 May 2003	<u>3,081,872</u>

During the year landfill phase 2A was filled. The asset is no longer used so has been retired from the financial statements.

3. FIXED ASSET INVESTMENTS

The company's investment in Amgen Rhondda Limited is shown at cost of £100 (2003 - £100).

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
2,806,000	Ordinary	£1	<u>2,806,000</u>	<u>2,806,000</u>