

BLACKSHAW LANDFILL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED
30TH SEPTEMBER 2002

Company Number: 03103439



Bostocks Boyce Welch
Chartered Accountants
The Counting House
Tower Buildings
Wade House Road
SHELF
HX3 7PB

BLACKSHAW LANDFILL LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2002

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BLACKSHAW LANDFILL LIMITED

INDEPENDENT AUDITORS REPORT **TO THE SHAREHOLDERS OF BLACKSHAW LANDFILL LIMITED**

In our opinion, the directors are entitled under Sections 246 and 247 of the Companies Act 1985 to deliver Abbreviated Accounts for the company in respect of the year ended 30th September 2002 and the Abbreviated Accounts set out on pages 2 to 5 have been properly prepared in accordance with Schedule 8 to the Act.

We have audited the financial statements of Blackshaw Landfill Limited on pages 3 to 9 for the year ended 30th September 2002. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective Responsibilities of Directors and Auditors

As described in the statement of directors responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors report is not consistent with the financial statements. If the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors remuneration and transactions with the company is not disclosed.

We read the directors report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the Financial Statements and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements. However, the evidence available to us was limited because we have been unable to establish title to certain fixed assets or the recoverability of directors current accounts. *In forming our opinion, we have considered the adequacy of the disclosure made in the financial statements concerning the possible outcome of an investigation currently in progress by the Inland Revenue. As described in Note 19, the future settlement of this action could result in additional liabilities which we are not able to quantify. Our opinion is not qualified in this respect.*

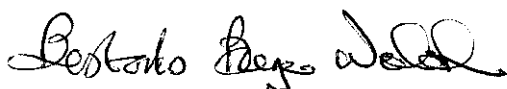
BLACKSHAW LANDFILL LIMITED

INDEPENDENT AUDITORS REPORT (Continued)
TO THE SHAREHOLDERS OF BLACKSHAW LANDFILL LIMITED

Opinion: disclaimer on view given by financial statements.

Because of the possible effect of the limitation in evidence available to us, we are unable to form an opinion as to whether the financial statements give a true and fair view of the state of the company's affairs at 30th September 2002 or of its loss for the year then ended. In all other respects, in our opinion the financial statements have been properly prepared in accordance with the Companies Act 1985.

In respect along of the limitation on our work relating to fixed assets and debtors, we have not obtained all the information and explanations that we considered necessary for the purposes of our audit and we were unable to determine whether proper accounting records have been maintained.



BOSTOCKS BOYCE WELCH
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS

The Counting House
Tower Buildings
Wade House Road
SHELF
HX3 7PB

30th December 2003

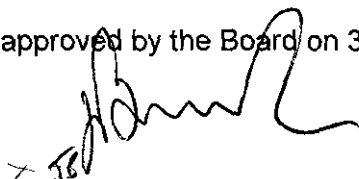
BLACKSHAW LANDFILL LIMITED**ABBREVIATED BALANCE SHEET AS AT 30TH SEPTEMBER 2002**

	<u>NOTES</u>	<u>2002</u>	<u>2001</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	1,270,521	1,259,524
Investments	3	<u>16,659</u>	<u>16,659</u>
		1,287,180	1,276,183
CURRENT ASSETS			
Debtors	4	1,070,233	870,319
Investments	5	-	127,471
Cash at Bank and in Hand		<u>27,348</u>	<u>152,467</u>
		1,097,581	1,150,257
CREDITORS: Amounts Falling Due Within One Year	6	<u>(227,117)</u>	<u>(272,969)</u>
NET CURRENT ASSETS		<u>870,464</u>	<u>877,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,157,644	2,153,471
CREDITORS: Amounts Falling Due After More Than One Year	7	(848,606)	(823,823)
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>(57,415)</u>	<u>(57,415)</u>
		1,251,623	1,272,233
		=====	=====
CAPITAL AND RESERVES			
Called Up Share Capital	9	2	2
Profit and Loss Account	10	<u>1,251,621</u>	<u>1,272,231</u>
SHAREHOLDERS FUNDS – EQUITY INTERESTS	11	<u>1,251,623</u>	<u>1,272,233</u>
		=====	=====

These Abbreviated financial statements have been prepared in accordance with the exemptions 246 and 247 of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 30th December 2003.

J S Brooksbank – Director



BLACKSHAW LANDFILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH SEPTEMBER 2002**

1. Accounting Policies

Accounting Convention:

The Financial Statements are prepared under the historical cost convention.

Cash Flow Statement:

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from producing a cash flow statement on the grounds that it is a small company.

Tangible Fixed Assets:

Tangible Fixed Assets are stated in the Balance Sheet at cost and valuation.

Depreciation is provided on the Tangible Fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, as follows:-

Freehold Property	- Over 50 Years
Fixtures and Fittings	- Over 4 Years
Motor Vehicles	- Over 4 Years

Leasing and Hire Purchase Contracts:

Assets obtained under hire purchase contracts are capitalised. The capital element of the related repayment obligations would be included in creditors. The interest element of the repayments is charged to the Profit and Loss Account

Investments:

Fixed asset investments are stated at cost less provision for diminution in value. Current asset investments are stated at the lower of cost and net realisable value.

Deferred Taxation:

No provision is made for Deferred Taxation arising from the allocation for taxation purposes of income and expenditure to periods different from those used for accounting purposes unless there is reasonable probability that such timing differences will give rise to a taxation liability in the foreseeable future.

BLACKSHAW LANDFILL LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2002****2. TANGIBLE FIXED ASSETS**

	Freehold Land & Buildings	Leasehold Land & Buildings	Plant & Machinery	Fixtures Fittings & Equipment	Motor Vehicles	Total
	£	£	£	£	£	£
Cost:						
At 01.10.01	1,107,640	283,340	56,590	48,818	83,920	1,580,308
Additions	-	-	48,500	-	6,950	55,450
Disposals	(15,000)	-	(4,000)	-	(5,800)	(24,800)
At 30.09.02	1,092,640	283,340	101,090	48,818	85,070	1,610,958
Depreciation:						
At 01.10.01	170,238	73,342	14,463	31,988	30,753	320,784
On Disposals	-	-	(2,271)	-	(2,116)	(4,387)
Charge for Year	-	-	7,014	7,224	9,802	24,040
At 30.09.02	170,238	73,342	19,206	39,212	38,439	340,437
Net Book Value:						
At 30.09.02	922,402	209,998	81,884	9,606	46,631	1,270,521
	=====	=====	=====	=====	=====	=====
At 30.09.01	937,402	209,998	42,127	16,830	53,167	1,259,524
	=====	=====	=====	=====	=====	=====

Included above are assets held under finance leases or hire purchase contracts as follows:-

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Net Book Values			
At 30.09.02	44,862	-	44,862
	=====	=====	=====
At 30.09.01	-	-	-
	=====	=====	=====
Depreciation Charge for the Year			
At 30.09.02	3,638	-	3,638
	=====	=====	=====
At 30.09.01	-	-	-
	=====	=====	=====

Freehold property costing £325,756 is registered in the name of an associated company. The purchase was financed by the company and all the benefits of ownership are enjoyed by the company and therefore the property is recognised as an asset.

BLACKSHAW LANDFILL LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2002****3. FIXED ASSET INVESTMENTS****Listed
Investments****£****Cost:**

At 01.10.01

61,285

Additions

-

Disposals

-

At 30.09.02

61,285

=====

Provisions for Diminution in Value

At 01.10.01

44,626

Charge for the Year

-

At 30.09.02

44,626

=====

Net Book Value

At 30.09.02

16,659

=====

Market Value

At 30.09.02

16,659

=====

At 30.09.01

16,659

=====

4. DEBTORS**2002****2001****£****£**

Trade Debtors

21,842

17,005

J S Brooksbank

234,507

669,630

Associated Companies

813,884

175,640

Prepayments

-

8,044

1,070,233

=====

870,319

=====

5. CURRENT ASSET INVESTMENTS

Other Investments

-

127,471

=====

=====

Directors Valuation of Unlisted Investments

-

127,471

=====

=====

BLACKSHAW LANDFILL LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2002**

	<u>2002</u>	<u>2001</u>
	£	£
6. CREDITORS – Amounts Falling Due Within One Year		
Bank Over and Loans	8,033	20,947
Trade Creditors	9,542	1,161
Corporation Tax	190,909	230,909
Other Creditors	9,503	7,690
Accruals and Deferred Income	9,130	12,262
	<u>227,117</u>	<u>272,969</u>
	=====	=====
7. CREDITORS – Amounts Falling Due After More Than One Year		
Bank Loans	810,974	823,823
Net Obligations under Hire Purchase Contracts	37,632	-
	<u>848,606</u>	<u>823,823</u>
	=====	=====
ANALYSIS OF LOANS		
Not Wholly Repayable Within Five Years by Instalments:	745,467	740,846
Not Wholly Repayable Within Five Years other than by Instalments:	-	-
Wholly Repayable Within Five Years	103,139	103,139
	<u>848,606</u>	<u>843,985</u>
Included in Current Liabilities	-	(20,162)
	<u>848,606</u>	<u>823,823</u>
	=====	=====
Instalments Not Due Within Five Years	-	-
	=====	=====
LOAN MATURITY ANALYSIS		
In More Than Five Years	848,606	823,823
	=====	=====
NET OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS		
Repayable Within One Year	-	-
Repayable Between One and Five Years	-	-
Included in Liabilities Falling Due Within One Year	-	-
	<u>37,632</u>	<u>-</u>
	=====	=====

The bank loans and over are secured by a debenture over the company assets and mortgages against certain properties together with a personal guarantee by the directors.

BLACKSHAW LANDFILL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2002

8. PROVISIONS FOR LIABILITIES AND CHARGES

	<u>Deferred Tax</u> <u>Liability</u>
Balance at 1 st October 2001	57,415
Profit and Loss Account	-
Balance at 30 th September 2002	57,415 =====

**THE DEFERRED TAX LIABILITY IS MADE UP
AS FOLLOWS:**

	<u>2002</u>	<u>2001</u>
	£	£
Accelerated Capital Allowances	57,415	57,415
Tax Losses Available	-	-
	57,415 =====	57,415 =====

9. SHARE CAPITAL

Authorised:

10,000 Ordinary of 10p each	1,000	1,000
	=====	=====

Allotted, Called Up and Fully Paid:

20 Ordinary of 10p each	2	2
	=====	=====

**10. STATEMENT OF MOVEMENTS ON PROFIT
AND LOSS ACCOUNT**

	<u>Profit and Loss</u> <u>Account</u>
	£
Balance at 1 st October 2001	1,272,231
Incurred Loss for the Year	(20,610)
Balance at 30 th September 2002	1,251,621 =====

BLACKSHAW LANDFILL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2002

	<u>2002</u>	<u>2001</u>
	£	£
11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS		
Loss for the Financial Year	(20,610)	(229,540)
Opening Shareholders Funds	<u>1,272,233</u>	<u>1,501,774</u>
Closing Shareholders Funds	<u>1,251,623</u> =====	<u>1,272,233</u> =====