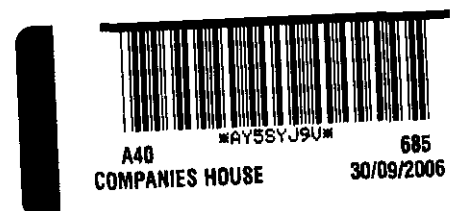


COMPANY NUMBER:
03668881 (ENGLAND & WALES)

GRAIG ENVIRONMENTAL RECYCLING SERVICES LTD
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2005

FIGUREHEADS ACCOUNTING SOLUTIONS
8 NIGHTINGALES BUSH
PONTYPRIDD
RHONDDA CYNON TAFF
CF37 4BP



GRAIG ENVIRONMENTAL RECYCLING SERVICES LTD

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2005

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GRAIG ENVIRONMENTAL RECYCLING SERVICES LTD

ABBREVIATED BALANCE SHEET

AT 30 NOVEMBER 2005

	Note	2005	2004
		£	£
Fixed assets			
Tangible Assets	2	96,680	130,970
Current assets			
Stocks		11,000	16,360
Debtors	3	111,230	90,529
Cash at bank and in hand		-	4,268
		<u>122,230</u>	<u>111,157</u>
Creditors			
Amounts falling due within one year		(174,169)	(179,152)
		<u>(51,939)</u>	<u>(67,995)</u>
Net current liabilities			
		<u>44,741</u>	<u>62,975</u>
Total assets less current liabilities			
Creditors			
Amounts falling due after more than one year		(49,007)	(40,731)
Provisions for liabilities and charges		(4,181)	(6,262)
		<u>(8,447)</u>	<u>15,982</u>
Net (liabilities)/assets			
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(8,547)	15,882
		<u>(8,447)</u>	<u>15,982</u>
Shareholders' funds			

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B (2) of the Companies Act 1985, to obtain an audit for the year ended 30 November 2005. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

GRAIG ENVIRONMENTAL RECYCLING SERVICES LTD

ABBREVIATED BALANCE SHEET (Continued)

AT 30 NOVEMBER 2005

The director has taken advantage, in preparing these abbreviated financial statements, of the exemptions conferred by Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is a small company.

Approved by the board of directors on 28 September 2006 and signed on its behalf.

..........
Nicola Selby

The annexed notes form part of these financial statements.

GRAIG ENVIRONMENTAL RECYCLING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2005

1. Accounting policies

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	20% on cost
Motor vehicles	25% reducing balance basis
Fixtures and fittings	20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the near future.

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Grants received

Grants related to capital expenditure on tangible assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grants relate.

GRAIG ENVIRONMENTAL RECYCLING SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 NOVEMBER 2005

2. Tangible fixed assets

	Total £
Cost:	
At 1 December 2004	307,143
Additions	60,125
Disposals	(112,415)
	<u>-----</u>
At 30 November 2005	254,853
	<u>-----</u>
Depreciation:	
At 1 December 2004	176,173
Charge for the year	40,436
Eliminated on disposal	(58,436)
	<u>-----</u>
At 30 November 2005	158,173
	<u>-----</u>
Net book value:	
At 30 November 2005	96,680
	<u>-----</u>
At 30 November 2004	130,970
	<u>-----</u>

3. Debtors

	2004 £	2005 £
Due within one year:		
Trade debtors	41,349	22,616
Other debtors	56,340	51,620
Deferred taxation recoverable	7,257	7,257
Prepayments	6,284	9,036
	<u>-----</u>	<u>-----</u>
	111,230	90,529
	<u>-----</u>	<u>-----</u>

4. Share capital

	2005 £	2004 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<u>-----</u>	<u>-----</u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	<u>-----</u>	<u>-----</u>