

ALTERNATIVE WASTE SOLUTIONS LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 2004

Company Registration No. 3948149



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COMPANIES HOUSE

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08/04/05

ALTERNATIVE WASTE SOLUTIONS LIMITED

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the company will be held at the Registered Office on 25th February 2005 to transact the following business:-

- 1) To accept short notice of meeting.
- 2) To receive and agree the Directors Report and Accounts for the Year Ended 30th June 2004.
- 3) To re-elect the Directors.
- 4) To authorise Capital Expenditure.
- 5) To transact any other business of an Annual General Meeting.

Registered Office

By Order of the Board

34, St. Georges Crescent
Monkseaton
WHITLEY BAY
Tyne & Wear
NE25 8BL



MR J SHORT
SECRETARY

25th February 2005

NOTE:-

Any member of the company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, and on a poll, vote instead of him, a proxy need not be a member of the company.

ALTERNATIVE WASTE SOLUTIONS LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 2004

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The following pages do not form part of the Statutory Accounts

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ALTERNATIVE WASTE SOLUTIONS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH JUNE 2004

The directors present their annual report with the accounts of the company for the year ended 30th June 2004.

PRINCIPAL ACTIVITY

The principal activities of the company in the year under review was that of General Re-cycling of Waste and Refuse.

REVIEW OF BUSINESS

The Directors consider the affairs of the company to be satisfactory.

DIVIDENDS

No dividends were voted during the year.

FIXED ASSETS

Details of fixed assets are shown in the notes to the accounts.

DIRECTORS

The Directors in office in the year and their beneficial interest in the company's issued ordinary share capital was as follows:-

Ordinary Shares of £1 Each

| | <u>2004</u> | <u>2003</u> |
|---------------|--------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| Mr J Short | 700 | 700 |
| Mr L B Newton | 300 | 300 |

Non Voting Class A £1 Shares

| | <u>2004</u> | <u>2003</u> |
|------------|--------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| Mr J Short | 14500 | 14500 |

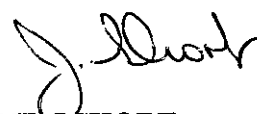
Non Voting Class B £1 Shares

| | <u>2004</u> | <u>2003</u> |
|---------------|--------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| Mr L B Newton | 15000 | 15000 |

Non Voting Class C £1 Shares

| | <u>2004</u> | <u>2003</u> |
|---------------|--------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| Mrs A M Short | 500 | 500 |

Signed on Behalf of the
Board of Directors



MR J SHORT
SECRETARY

25th February 2005

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL ACCOUNTS OF
ALTERNATIVE WASTE SOLUTIONS LIMITED

In accordance with instructions given to us, we have prepared financial accounts for the company for the year ended 30th June 2004 according to the accounting provisions of the Companies Act 1985. The Directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result there has been no audit, The financial accounts on pages 3 to 5 are in agreement with the records kept by the company under section 221 and on the basis of the information contained in those accounting records, these accounts have been drawn up in a manner consistent with the provisions of this act as specified in subsection 6 so far as applicable to the company.



A W S
ACCOUNTANCY & TAXATION SERVICES

18 Stanley Street
BLYTH
Northumberland
NE24 2BU

Tel: 01670 364422
Fax: 01670 353202

25th February 2005

ALTERNATIVE WASTE SOLUTIONS LIMITED

TRADING, PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2004

| | <u>Notes</u> | <u>2004</u> | <u>2003</u> |
|---|--------------|-------------|-------------|
| | | <u>£</u> | <u>£</u> |
| <u>TURNOVER</u> | 2 | 524,965 | 186,251 |
| Cost of Sales | | 364,186 | 81,028 |
| | | ----- | ----- |
| <u>GROSS PROFIT</u> | | 160,779 | 105,223 |
| Net Operating Expenses - | | | |
| Administrative Expenses | | 161,074 | 73,144 |
| | | ----- | ----- |
| <u>OPERATING (LOSS)/PROFIT</u> 3 | | (295) | 32,079 |
| Interest Received | | 9 | 80 |
| | | ----- | ----- |
| <u>(LOSS)/PROFIT ON ORDINARY</u> | | | |
| <u>ACTIVITIES BEFORE TAXATION</u> | | (286) | 32,159 |
| Taxation | 4 | - | - |
| | | ----- | ----- |
| <u>(LOSS)/PROFIT ON ORDINARY</u> | | | |
| <u>ACTIVITIES AFTER TAXATION</u> | | £ (286) | £ 32,159 |
| | | ===== | ===== |
| <u>STATEMENT OF RETAINED EARNINGS</u> | | | |
| Retained Profit Brought Forward | | 29,445 | (2,714) |
| Retained (Loss)/Profit for the Year | | (286) | 32,159 |
| | | ----- | ----- |
| <u>RETAINED PROFIT CARRIED FORWARD</u> | | £ 29,159 | £ 29,445 |
| | | ===== | ===== |

None of the company's activities were acquired or discontinued and there no recognised gains or losses other than the (Loss)/Profit for the above two financial years.

The notes on pages 5a, 5b and 5c form part of these accounts.

ALTERNATIVE WASTE SOLUTIONS LIMITED**BALANCE SHEET**
AS AT 30TH JUNE 2004

| | <u>Notes</u> | <u>2004</u> | <u>2003</u> |
|--|--------------|-------------|-------------|
| | | £ | £ |
| <u>FIXED ASSETS</u> | | | |
| Tangible Assets | 5 | 125,744 | 60,522 |
| <u>CURRENT ASSETS</u> | | | |
| Debtors | 6 | 188,798 | 60,446 |
| Stock | | 11,083 | 11,640 |
| Cash at Bank & in Hand | | 24,330 | - |
| | | ----- | ----- |
| | | 224,211 | 72,086 |
| | | ----- | ----- |
| <u>CREDITORS</u> : Amounts Falling Due | | | |
| Within One Year | 7 | 215,147 | 54,949 |
| | | ----- | ----- |
| <u>NET CURRENT ASSETS</u> | | 9,064 | 17,137 |
| | | ----- | ----- |
| | | 134,808 | 77,659 |
| <u>CREDITORS</u> : - Amounts Falling Due in | | | |
| More Than One Year | 7 | (74,649) | (17,214) |
| | | ----- | ----- |
| | | £ 60,159 | £ 60,445 |
| | | ===== | ===== |
| <u>CAPITAL AND RESERVES</u> | | | |
| Share Capital | 8 | 31,000 | 31,000 |
| Retained Reserves – Page 3 | | 29,159 | 29,445 |
| | | ----- | ----- |
| | | £ 60,159 | £ 60,445 |
| | | ===== | ===== |

The Directors have:-

- taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1).
- confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to this company.
- The Accounts are prepared in accordance with Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on Behalf of the
Board of Directors



MR L B NEWTON
DIRECTOR

Approved by the Board: 25th February 2005

The notes on pages 5a, 5b and 5c form part of these accounts.

ALTERNATIVE WASTE SOLUTIONS LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2004

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

| | |
|-------------------|-----|
| Plant & Equipment | 15% |
| Office Equipment | 15% |
| Motor Vehicles | 25% |

Depreciation is charged from the month of purchase.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

2. TURNOVER

The turnover and Loss (2003 – Profit) before taxation for the year was attributable to the principal activity of the Company which is that of a general recycling of waste and refuse and relate entirely to the United Kingdom.

3. OPERATING (LOSS)/PROFIT

| | <u>2004</u> | <u>2003</u> |
|---|--------------------|--------------------|
| The Operating (Loss)/Profit is stated after charging the following: - | <u>£</u> | <u>£</u> |
| Amount Written off on Tangible Fixed Assets | 17,814 | 5,307 |

=====

4. TAXATION

| | <u>2004</u> | <u>2003</u> |
|---|--------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| The tax charge on the profit on ordinary activities was as follows: | | |
| Corporation Tax for Year | - | - |
| | ----- | ----- |
| | £ - | £ - |
| | ===== | ===== |

ALTERNATIVE WASTE SOLUTIONS LIMITED**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 2004****5. TANGIBLE FIXED ASSETS**

| | <u>Motor Vehicles</u> | <u>Plant and Machinery</u> | <u>Office Equipment</u> | <u>TOTAL</u> |
|-------------------------------|---------------------------|------------------------------------|-----------------------------|-----------------|
| <u>COST</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| At 1 st July 2003 | - | 64,039 | 1,989 | 66,028 |
| Additions in Year | 44,816 | 41,662 | 2,558 | 89,036 |
| Disposals in Year | (6,000) | - | - | (6,000) |
| | ===== | ===== | ===== | ===== |
| At 30 th June 2004 | £ 38,816 | £ 105,701 | £ 4,547 | £ 149,064 |
| | ===== | ===== | ===== | ===== |
| <u>DEPRECIATION</u> | | | | |
| At 1 st July 2003 | - | 5,269 | 237 | 5,506 |
| Charge for the Year | 5,731 | 11,645 | 438 | 17,814 |
| | ===== | ===== | ===== | ===== |
| At 30 th June 2004 | £ 5,731 | £ 16,914 | £ 675 | £ 23,320 |
| | ===== | ===== | ===== | ===== |
| <u>NET BOOK VALUE</u> | | | | |
| At 30 th June 2004 | £ 33,085 | £ 88,787 | £ 3,872 | £ 125,744 |
| | ===== | ===== | ===== | ===== |
| At 30 th June 2003 | £ - | £ 58,770 | £ 1,752 | £ 60,522 |
| | ===== | ===== | ===== | ===== |

6. DEBTORS

| | <u>2004</u> | <u>2003</u> |
|---------------|--------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| Trade Debtors | 185,001 | 60,446 |
| Other Debtors | 3,797 | - |
| | ===== | ===== |
| | £ 188,798 | £ 60,446 |
| | ===== | ===== |

7. CREDITORS

| | <u>2004</u> | <u>2003</u> |
|---------------------------------------|--------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| Amounts Falling Due Within One Year:- | | |
| Trade Creditors | 122,402 | 20,937 |
| Other Creditors | 2,224 | 958 |
| Other Taxes & Social Security Costs | 1,628 | 2,964 |
| Bank Overdraft | 64,247 | 18,454 |
| Bank Loans | 23,896 | 11,036 |
| Accruals | 750 | 600 |
| | ===== | ===== |
| | £ 215,147 | £ 54,949 |
| | ===== | ===== |

CREDITORS

| | <u>2004</u> | <u>2003</u> |
|---|--------------------|--------------------|
| | <u>£</u> | <u>£</u> |
| Amounts Falling Due in More Than One Year:- | | |
| Bank Loans | 29,127 | 4,396 |
| Directors Loans - Mr L B Newton | 17,231 | 27 |
| - Mr J Short | 28,291 | 12,791 |
| | ===== | ===== |
| | £ 74,649 | £ 17,214 |
| | ===== | ===== |

8. SHARE CAPITAL

| | <u>2004</u> | <u>2003</u> |
|---------------------------------|--------------------|--------------------|
| <u>Authorised</u> | | <u>£</u> |
| Ordinary Shares of £1 Each | £ 400,000 | £ 400,000 |
| | ===== | ===== |
| Allotted, Issued and Fully Paid | £ 31,000 | £ 31,000 |
| | ===== | ===== |

ALTERNATIVE WASTE SOLUTIONS LIMITED**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 2004****8a. CALLED UP SHARE CAPITAL****Authorised: -**

| <u>Number</u> | <u>Class</u> | <u>Nominal Value</u> | <u>2004 £</u> | <u>2003 £</u> |
|---------------|--------------------|--------------------------|-------------------|-------------------|
| 100,000 | Ordinary | £1 | 100,000 | 100,000 |
| 100,000 | Non Voting Class A | £1 | 100,000 | 100,000 |
| 100,000 | Non Voting Class B | £1 | 100,000 | 100,000 |
| 100,000 | Non Voting Class C | £1 | 100,000 | 100,000 |
| | | | ----- | ----- |
| | | | £ 400,000 | £ 400,000 |
| | | | ===== | ===== |

Allotted, Issued and Fully Paid: -

| <u>Number</u> | <u>Class</u> | <u>Nominal Value</u> | <u>2004 £</u> | <u>2003 £</u> |
|---------------|--------------------|--------------------------|-------------------|-------------------|
| 1,000 | Ordinary | £1 | 1,000 | 1,000 |
| 14,500 | Non Voting Class A | £1 | 14,500 | 14,500 |
| 15,000 | Non Voting Class B | £1 | 15,000 | 15,000 |
| 500 | Non Voting Class C | £1 | 500 | 500 |
| | | | ----- | ----- |
| | | | £ 31,000 | £ 31,000 |
| | | | ===== | ===== |