Abbreviated Financial Statements For The Period 1 April 2001 to 30 June 2002

for

ALTERNATIVE WASTE SOLUTIONS LIMITED

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COMPANIES HOUSE 03/06/03

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Company Information For The Period 1 April 2001 to 30 June 2002

DIRECTORS:

J Short

L B Newton Mrs A M Short

SECRETARY:

J Short

REGISTERED OFFICE:

34, St George's Crescent

Monkseaton Whitley Bay Tyne and Wear NE25 8BL

REGISTERED NUMBER:

3948149

ACCOUNTANTS:

Ronald Joyce - Certified Accountant

2 Pykerley Road Monkseaton Whitley Bay Tyne and Wear NE25 8EN

Abbreviated Balance Sheet 30 June 2002

| 2001 | | | _ | 2002 | |
|-----------|---------|--|--------|--------|---------|
| £ | £ | | Notes | £ | £ |
| 419 | | FIXED ASSETS: Tangible assets | 2 | | 2,844 |
| | | CURRENT ASSETS: | | | |
| | 5,950 | Debtors | | 22,250 | |
| | (1,085) | Cash at bank and in hand | | 36,061 | |
| | 4,865 | | | 58,311 | |
| | | CREDITORS: Amounts falling | | | |
| | 18,214 | due within one year | | 32,869 | |
| (13,349) | | NET CURRENT ASSETS/(LIABILI | TIES): | | 25,442 |
| £(12,930) | | TOTAL ASSETS LESS CURRENT LIABILITIES: | | | £28,286 |
| | | CAPITAL AND RESERVES: | | | |
| 1,000 | | Called up share capital | 3 | | 31,000 |
| (13,930) | | Profit and loss account | - | | (2,714) |
| £(12,930) | | SHAREHOLDERS' FUNDS: | | | £28,286 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

- DIRECTOR

Approved by the Board on 28/5/03

Notes to the Abbreviated Financial Statements For The Period 1 April 2001 to 30 June 2002

1. 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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

| | Total |
|--------------------------------------|--------------|
| | £ |
| COST: At 1 April 2001 | 493 |
| Additions | 2,550 |
| At 30 June 2002 | 3,043 |
| DEPRECIATION: | |
| At 1 April 2001 Charge for period | 74 125 |
| | |
| At 30 June 2002 | <u>199</u> |
| NET BOOK VALUE: | |
| At 30 June 2002 | <u>2,844</u> |
| At 31 March 2001 | 419 |

Notes to the Abbreviated Financial Statements For The Period 1 April 2001 to 30 June 2002

3. CALLED UP SHARE CAPITAL

| Authorised: | | | | |
|----------------------------|------------------------------------|--------------------|--------------------------------|-------|
| Number: | Class: | Nominal | 2002 | 2001 |
| | | value: | £ | £ |
| 1,000 | Ordinary | £1 | 100,000 | 1,000 |
| 100,000 | Non voting class A | £1 | 100,000 | · - |
| 100,000 | Non voting class B | £1 | 100,000 | - |
| 100,000 | Non voting class C | £1 | 100,000 | |
| | | | 400,000 | 1,000 |
| Allotted, issu | ned and fully paid: | | | |
| Number: | Class: | Nominal | 2002 | 2001 |
| | | value: | £ | £ |
| 1,000 | Ordinary | £1 | 1,000 | 1,000 |
| 14,500 | Non voting class A | £1 | 14,500 | - |
| 15,000 | Non voting class B | £1 | 15,500 | |
| | | | 31,000 | 1,000 |
| Number: 1,000 14,500 | Class: Ordinary Non voting class A | value: £1 £1 | £ 1,000 14,500 15,500 | - |

The following shares were allotted and fully paid for cash at par during the period:

14,500 Non voting class A shares of £1 each

15,000 Non voting class B shares of £1 each

500 Non voting class C shares of £1 each

Report of the Accountants to the Directors of ALTERNATIVE WASTE SOLUTIONS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 June 2002 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Ronald Joyce - Certified Accountant

2 Pykerley Road Monkseaton Whitley Bay Tyne and Wear NE25 8EN

Dated

28/5/03