

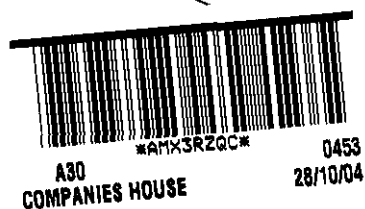
**EUROPEST ENVIRONMENTAL SERVICES
LIMITED**

**UNAUDITED
ABBREVIATED ACCOUNTS**

FOR THE YEAR ENDED

31 DECEMBER 2003

COMPANY NO. 4238468



**WATTS
GREGORY**

CHARTERED ACCOUNTANTS

EUROPEST ENVIRONMENTAL SERVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2003**

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EUROPEST ENVIRONMENTAL SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2003**

DIRECTOR: A K Housley

SECRETARY: L G Davison

REGISTERED OFFICE: Unit C
Trecenydd Business Park
CAERPHILLY
CF83 2RZ

REGISTERED NUMBER: 4238468 (England and Wales)

ACCOUNTANTS: Watts Gregory
Chartered Accountants
10-14 Museum Place
CARDIFF
CF10 3NZ

EUROPEST ENVIRONMENTAL SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2003**

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	44,814	740
CURRENT ASSETS			
Stocks		3,065	3,344
Debtors		45,765	15,832
		<u>48,830</u>	<u>19,176</u>
CREDITORS			
Amounts falling due within one year	3	(56,901)	(34,540)
NET CURRENT LIABILITIES		<u>(8,071)</u>	<u>(15,364)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		36,743	(14,624)
CREDITORS			
Amounts falling due after more than one year	3	(45,648)	-
		<u>(8,905)</u>	<u>(14,624)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1
Profit and loss account		(9,905)	(14,625)
SHAREHOLDERS' FUNDS		<u>(8,905)</u>	<u>(14,624)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (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.

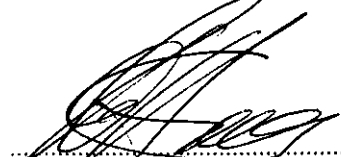
The notes form part of these abbreviated accounts

EUROPEST ENVIRONMENTAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2003

These abbreviated accounts 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:



.....
A K Housley - Director

Approved by the Board on 27-10-2004.....

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

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 services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on cost
Office equipment	- 25% on cost

Stocks

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

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.

Going Concern

The going concern basis of preparation of the financial statements is considered appropriate in view of the fact that the company will continue to have the financial support of the company's bankers and its director, Mr A K Housley, for the foreseeable future.

Government Grants

Government grants of a revenue nature are credited to the profit and loss accounts in the period to which they relate.

EUROPEST ENVIRONMENTAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2003**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2003	986
Additions	49,920
	<u>50,906</u>
At 31 December 2003	<u>50,906</u>
DEPRECIATION	
At 1 January 2003	246
Charge for year	5,846
	<u>6,092</u>
At 31 December 2003	<u>6,092</u>
NET BOOK VALUE	
At 31 December 2003	<u>44,814</u>
At 31 December 2002	<u>740</u>

3. CREDITORS

The following secured debts are included within creditors:

	2003 £	2002 £
Bank loans	17,000	-
Hire purchase contracts	40,061	-
	<u>57,061</u>	<u>-</u>

Creditors include the following debts falling due in more than five years:

	2003 £	2002 £
Repayable by instalments		
Bank loans more than 5 years	2,833	-
	<u>2,833</u>	<u>-</u>

EUROPEST ENVIRONMENTAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2003

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003	2002
Number:	Class:		£	£
13,000 (2002 - 1,000)	Ordinary	£1	13,000	1,000
5,000	Redeemable preference	£1	5,000	-
			<u>18,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2003	2002
Number:	Class:		£	£
1	Ordinary	£1	<u>1,000</u>	<u>1</u>

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

999 Ordinary shares of £1 each

On 2 January 2003, 5,000 redeemable preference shares of £1 each were created. These shares are redeemable at any time after 31 December 2004. These shares carry no voting or dividend rights.

5. TRANSACTIONS WITH DIRECTOR

As at 31 December 2003, the company owed £2,634 (2002 - £6,698) to the director, Mr A K Housley. No interest is charged on the loans and there are no fixed repayment terms.