

COMPANY REGISTRATION NUMBER 04619438

**SHEFFIELD RECYCLING SERVICES LTD**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2005**



**SHIELD ACCOUNTING SERVICES**  
Chartered Management Accountants  
67 Holme Lane  
Hillsborough  
Sheffield  
S6 4JP

# **SHEFFIELD RECYCLING SERVICES LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2005**

<b>CONTENTS</b>	<b>PAGES</b>
Accountants' report to the directors	<b>1</b>
Abbreviated balance sheet	<b>2 to 3</b>
Accounting policies	<b>4</b>
Notes to the abbreviated accounts	<b>5</b>

# SHEFFIELD RECYCLING SERVICES LTD

## ACCOUNTANTS' REPORT TO THE DIRECTORS OF SHEFFIELD RECYCLING SERVICES LTD

YEAR ENDED 31 DECEMBER 2005

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 December 2005, set out on pages 2 to 5 .

You consider that the company is exempt from an audit under the Companies Act 1985.

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

67 Holme Lane  
Hillsborough  
Sheffield  
S6 4JP

27 October 2006



SHIELD ACCOUNTING SERVICES  
Chartered Management Accountants

# SHEFFIELD RECYCLING SERVICES LTD

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	1		
Intangible assets		71,606	81,835
Tangible assets		<u>481,286</u>	<u>143,579</u>
		<u>552,892</u>	<u>225,414</u>
<b>CURRENT ASSETS</b>			
Debtors		181,782	108,840
Cash at bank and in hand		<u>76,610</u>	<u>32,204</u>
		258,392	141,044
<b>CREDITORS: Amounts falling due within one year</b>		<u>227,490</u>	<u>275,185</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>30,902</u>	<u>(134,141)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>583,794</u>	<u>91,273</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>399,172</u>	<u>12,531</u>
		<u>184,622</u>	<u>78,742</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	2	1,000	998
Profit and loss account		<u>183,622</u>	<u>77,744</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>184,622</u>	<u>78,742</u>

The Balance sheet continues on the following page.  
The accounting policies and notes on pages 4 to 5 form part of these abbreviated accounts.

# SHEFFIELD RECYCLING SERVICES LTD

## ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2005

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 27 October 2006 and are signed on their behalf by:

MR BARKER  
Director



The notes on pages 4 to 5 form part of these abbreviated accounts.

# **SHEFFIELD RECYCLING SERVICES LTD**

## **ACCOUNTING POLICIES**

**YEAR ENDED 31 DECEMBER 2005**

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 10 years

### **Fixed assets**

All fixed assets are initially recorded at cost.

### **Depreciation**

Calculation of depreciation changed from straight line to reducing balance method. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Office Furniture & Equipment	- 25% reducing balance

# SHEFFIELD RECYCLING SERVICES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

### 1. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 January 2005	102,293	217,472	319,765
Additions	–	393,078	393,078
Disposals	–	(44,451)	(44,451)
<b>At 31 December 2005</b>	<u><b>102,293</b></u>	<u><b>566,099</b></u>	<u><b>668,392</b></u>
<b>DEPRECIATION</b>			
At 1 January 2005	20,458	68,389	88,847
Charge for year	10,229	27,099	37,328
On disposals	–	(10,675)	(10,675)
<b>At 31 December 2005</b>	<u><b>30,687</b></u>	<u><b>84,813</b></u>	<u><b>115,500</b></u>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2005</b>	<u><b>71,606</b></u>	<u><b>481,286</b></u>	<u><b>552,892</b></u>
At 31 December 2004	<u>81,835</u>	<u>149,083</u>	<u>230,918</u>

### 2. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>998</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>998</u>	<u>998</u>