

**CYNON VALLEY WASTE DISPOSAL COMPANY
LIMITED**

ABBREVIATED FINANCIAL STATEMENTS

31ST MAY 2000

Registered number: 2660628

KAHN THOMAS SHANKLAND

CHARTERED ACCOUNTANTS



K *Kahn*
T *Thomas*
S *Shankland*

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st May 2000

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CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED**Auditors' report to****under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31st May 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

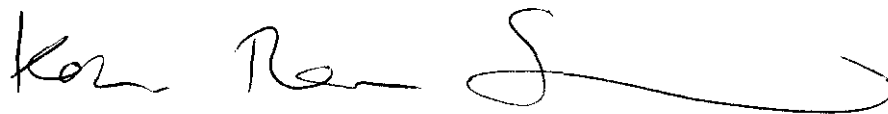
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.



22 November, 2000

Kahn Thomas Shankland
Registered Auditors
Chartered Accountants

K Kahn
T Thomas
S Shankland

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED

ABBREVIATED BALANCE SHEET

at 31st May 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		3,787,555		3,487,575
Investments	2		100		-
			<u>3,787,655</u>		<u>3,487,575</u>
Current assets					
Debtors		897,099		615,559	
Cash at bank and in hand		953,520		1,235,390	
		<u>1,850,619</u>		<u>1,850,949</u>	
Creditors: amounts falling due within one year		<u>(1,109,189)</u>		<u>(961,987)</u>	
Net current assets			<u>741,430</u>		<u>888,962</u>
Total assets less current liabilities			<u>4,529,085</u>		<u>4,376,537</u>
Creditors: amounts falling due after more than one year			(27,707)		(77,416)
Provision for liabilities and charges			(848,521)		(683,507)
			<u>3,652,857</u>		<u>3,615,614</u>
Capital and reserves					
Called up share capital	3		2,806,000		2,806,000
Profit and loss account			846,857		809,614
Total shareholders' funds			<u>3,652,857</u>		<u>3,615,614</u>

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 22nd November, 2000 and signed on its behalf by:

D.E. Matthews

D E Matthews
Director

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	over 40 years
Leasehold land and buildings	the period of the lease
Computer equipment	over 3 years
Plant and machinery	between 2 and 10 years
Fixtures and fittings	between 3 and 10 years

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Research and development

Expenditure on research and development incurred in the year other than on fixed assets is charged against profit.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 2000

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
31st May 1999	4,442,017	-	4,442,017
Additions	448,717	100	448,817
Disposals	(115,650)	-	(115,650)
31st May 2000	<u>4,775,084</u>	<u>100</u>	<u>4,775,184</u>
Depreciation			
31st May 1999	954,442	-	954,442
Charge for the year	139,027	-	139,027
Disposals	(105,940)	-	(105,940)
31st May 2000	<u>987,529</u>	<u>-</u>	<u>987,529</u>
Net book amount			
31st May 2000	<u>3,787,555</u>	<u>100</u>	<u>3,787,655</u>
31st May 1999	<u>3,487,575</u>	<u>-</u>	<u>3,487,575</u>

During the year, Cynon Valley Waste Disposal Company Limited purchased 100 £1 ordinary shares in Amgen Rhondda Limited.

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>2,806,000</u>	<u>2,806,000</u>	<u>2,806,000</u>	<u>2,806,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2,806,000</u>	<u>2,806,000</u>	<u>2,806,000</u>	<u>2,806,000</u>

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 2000

4 Related parties

	2000 £	1999 £
The amounts owed by the company at the year end were :		
Rhondda Cynon Taff Borough Council	<u>62,762</u>	<u>60,987</u>
The amounts owing to the company at the year end were :		
Rhondda Cynon Taff Borough Council	192,028	157,315
Amgen Rhondda Limited	<u>82,129</u>	<u>-</u>

During the year the company paid royalties of £161,316 (1999: £145,623) to Rhondda Cynon Taff Borough Council, who own the entire share capital of the company.

During the year a management fee was charged to Amgen Rhondda Limited of £101,338. Cynon Valley Waste Disposal Company Limited own 100 £1 ordinary shares of Amgen Rhondda Limited.