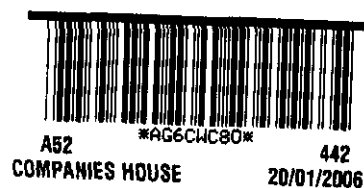


REGISTERED NUMBER: 2660628 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2005
FOR
CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU



**CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2005**

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CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2005

DIRECTORS:

N K Brinn
A D Maddox
R J Mansfield

SECRETARY:

A D Maddox

REGISTERED OFFICE:

Bryn Pica
Llwydcoed
Aberdare
CF44 0BX

REGISTERED NUMBER:

2660628 (England and Wales)

AUDITORS:

KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditors
18a Whitcombe Street
Aberdare
Rhondda Cynon Taf
CF44 7AU

BANKERS:

Barclays Bank plc
Pontypridd Business Centre
91 Taff Street
Pontypridd

**REPORT OF THE INDEPENDENT AUDITORS TO
CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 May 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.

KTS Owens Thomas Limited

KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditors
18a Whitcombe Street
Aberdare
Rhondda Cynon Taf
CF44 7AU

Date: *29/9/05*

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

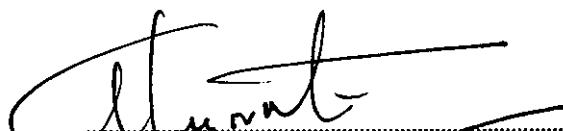
ABBREVIATED BALANCE SHEET
31 MAY 2005

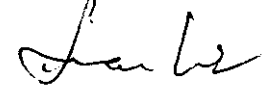
	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	3,957,045	2,779,023
Investments	3	<u>100</u>	<u>100</u>
		3,957,145	2,779,123
CURRENT ASSETS			
Debtors		663,621	848,484
Cash at bank and in hand		<u>2,200,908</u>	<u>1,399,966</u>
		2,864,529	2,248,450
CREDITORS			
Amounts falling due within one year		<u>(1,998,673)</u>	<u>(1,102,447)</u>
NET CURRENT ASSETS		<u>865,856</u>	<u>1,146,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,823,001	3,925,126
CREDITORS			
Amounts falling due after more than one year		<u>(456,704)</u>	<u>(39,609)</u>
		<u>4,366,297</u>	<u>3,885,517</u>
CAPITAL AND RESERVES			
Called up share capital	4	2,806,000	2,806,000
Profit and loss account		<u>1,560,297</u>	<u>1,079,517</u>
SHAREHOLDERS' FUNDS		<u>4,366,297</u>	<u>3,885,517</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


 N K Brinn - Director


 A D Maddox - Director


 R J Mansfield - Director

Approved by the Board on 29/9/2005

The notes form part of these abbreviated accounts

**CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2005**

I. 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).

Exemption from preparing consolidated financial statements

The financial statements contain information about Cynon Valley Waste Disposal Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales, excluding value added tax and landfill tax.

Tangible fixed assets

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

Freehold Property	- Straight line over 30 years
Leasehold land and buildings	- Straight line over the life of the lease
Site infrastructure	- Straight line over 10 years
Landfill phases	- Airspace used for landfill
Plant and machinery	- Straight line over 5 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 3 years
Motor vehicles	- Straight line over 4 years

Deferred tax

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes. However, the directors consider that a liability to taxation is unlikely to materialise because of corporation tax losses brought forward.

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 future 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.

Pensions

The pension costs charged to the profit and loss account represent the contributions payable by the company in respect of defined benefit and defined contribution schemes.

Investments

Fixed asset investments are stated at cost less provision for impairment.

Grant income

Grant income received is deferred and released to the profit and loss account over the life of the asset to which it relates.

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2005

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2004	4,051,277
Additions	1,548,180
Disposals	(172,082)
Retirement of fully utilised landfill cells	<u>(432,226)</u>
At 31 May 2005	<u>4,995,149</u>
DEPRECIATION	
At 1 June 2004	1,272,254
Charge for year	295,638
Eliminated on disposal	(97,562)
Retirement of fully utilised landfill cells	<u>(432,226)</u>
At 31 May 2005	<u>1,038,104</u>
NET BOOK VALUE	
At 31 May 2005	<u>3,957,045</u>
At 31 May 2004	<u>2,779,023</u>

During the year landfill phase 2B was filled. The asset is no longer used so has been retired from the financial statements.

3. FIXED ASSET INVESTMENTS

The company's investment in Amgen Rhondda Limited is shown at cost of £100 (2004 - £100).

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number:	Class:	Nominal value: £1	2005 £	2004 £
2,806,000	Ordinary		<u>2,806,000</u>	<u>2,806,000</u>