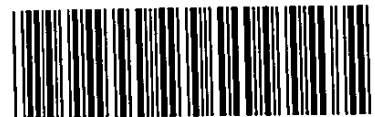


REGISTERED NUMBER: 2660628 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2008
FOR
CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU**

TUESDAY



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COMPANIES HOUSE

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FOR THE PERIOD ENDED 31 MARCH 2008

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CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

COMPANY INFORMATION
FOR THE PERIOD ENDED 31 MARCH 2008

DIRECTORS:	A D Maddox R J Mansfield M C Adams S G Morgan L J Foulkes (Appointed 28 th September 2007) N K Brinn (Resigned 28 th September 2007)
SECRETARY:	M C Adams
REGISTERED OFFICE:	Bryn Pica Llwydcoed Aberdare CF44 0BX
REGISTERED NUMBER:	2660628 (England and Wales)
AUDITORS:	KTS OWENS THOMAS LIMITED Chartered Accountants and Registered Auditors 2 nd Floor Crown Buildings Greenbach Street Aberdare Rhondda Cynon Taf CF44 7HU
BANKERS:	Barclays Bank plc Pontypridd Business Centre 91 Taff Street Pontypridd

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

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2008**

The directors present their report with the financial statements of the company for the year ended 31 March 2008.

PRINCIPAL ACTIVITY

The principal activities of the company in the year under review continue to be the provision of recycling services and waste disposal facilities.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The directors are pleased to report that the company has continued its growth in turnover whilst maintaining a sustainable profit.

This has been achieved whilst continuing the increase in the utilisation and development of the materials recycling facility and also broadening the range of other recycling services that are available to the shareholder.

Both the level of business and the year end financial position remains satisfactory, and the directors expect that the present level of activity will be sustained for the foreseeable future.

DIVIDENDS AND TRANSFERS TO RESERVES

The directors do not recommend the payment of a dividend. The profit for the financial year of £306,738 will be transferred to reserves.

DIRECTORS

The directors during the year under review were:

A D Maddox
R J Mansfield
M C Adams
S G Morgan
L J Foulkes (Appointed 28th September 2007)
N K Brinn (Resigned 28th September 2007)

DIRECTORS INTERESTS

The directors holding office at 31 March 2008 did not hold any beneficial interest in the issued share capital of the company at 31 March 2007 or 31 March 2008.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**REPORT OF THE DIRECTORS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2008**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, KTS Owens Thomas Limited will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:


.....
M C Adams - Secretary

Date: 01/08/08.....

**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 set out on pages five to nine, together with the financial statements of Cynon Valley Waste Disposal Company Limited for the period ended 31 March 2008 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.

KTS Owens Thomas Limited

KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditors
2ND Floor
Crown Buildings
Greenbach Street
Aberdare
Rhondda Cynon Taf
CF44 7HU

Date: *1.8.08*

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008

		Year ended 31 March 2008	10 months ended 31 March 2007
	Notes	£	£
GROSS PROFIT		1,263,306	987,431
Administrative expenses		(996,101)	(715,926)
OPERATING PROFIT	2	267,205	271,505
Interest receivable and similar income		70,969	27,493
		338,174	298,998
Interest payable and similar charges		(6,591)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		331,583	298,998
Tax on profit on ordinary activities	3	(24,845)	(38,133)
RETAINED PROFIT FOR THE YEAR/PERIOD		306,738	260,865

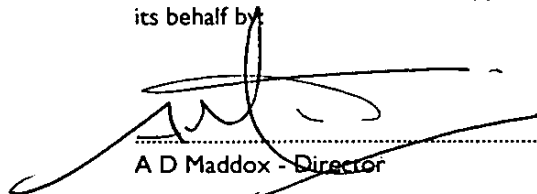
The company has no recognised gains and losses other than the profits above and therefore no separate statement of total recognised gains and losses has been presented.

CYNON VALLEY WASTE DISPOSAL COMPANY LIMITED
T/A AMGEN CYMRU

BALANCE SHEET
31 MARCH 2008

	Notes	31 March 2008		31 March 2007	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		5,644,041		5,114,036
Investments	5		<u>100</u>		<u>100</u>
			5,644,141		5,114,136
CURRENT ASSETS					
Debtors		1,614,412		1,420,192	
Cash at bank and in hand		<u>1,485,871</u>		<u>1,363,279</u>	
		3,100,283		2,783,471	
CREDITORS					
Amounts falling due within one year		<u>(2,393,279)</u>		<u>(2,109,836)</u>	
NET CURRENT ASSETS			<u>707,004</u>		<u>673,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,351,145		5,787,771
CREDITORS					
Amounts falling due after more than one year			(664,920)		(765,922)
PROVISIONS FOR LIABILITIES			<u>(375,119)</u>		<u>(17,481)</u>
NET ASSETS			<u>5,311,106</u>		<u>5,004,368</u>
CAPITAL AND RESERVES					
Called up share capital	6		2,806,000		2,806,000
Profit and loss account			<u>2,505,106</u>		<u>2,198,368</u>
SHAREHOLDERS' FUNDS			<u>5,311,106</u>		<u>5,004,368</u>

The financial statements were approved by the Board of Directors on 27/06/08 and were signed on its behalf by


A D Maddox - Director


M C Adams - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2008

I. ACCOUNTING POLICIES

Accounting convention

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

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.

Exemption from preparing a cash flow statement

A consolidated cash flow statement is prepared by the parent company, Rhondda Cynon Taf County Borough Council. The statement is included within their financial statements and is publicly available from their website.

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 – 10 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.

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 PERIOD ENDED 31 MARCH 2008

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year ended 31 March 2008 £	10 months ended 31 March 2007 £
Depreciation	651,695	504,958
Auditors remuneration	5,695	5,375
Hire of Plant and machinery	<u>408,541</u>	<u>287,371</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	Year ended 31 March 2008 £	10 months ended 31 March 2007 £
Current tax:		
UK corporation tax charge for current year	-	10,874
UK corporation tax under provision from previous years	22,639	9,778
Deferred tax	<u>2,206</u>	<u>17,481</u>
	<u>24,845</u>	<u>38,133</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD ENDED 31 MARCH 2008

4. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	6,851,392
Additions	1,181,700
Disposals	(28,154)
Retirement of fully utilised landfill cells	<u>(211,808)</u>
At 31 March 2008	<u>7,793,130</u>
DEPRECIATION	
At 1 April 2007	1,737,356
Charge for year	651,695
Disposals	(28,154)
Retirement of fully utilised landfill cells	<u>(211,808)</u>
At 31 March 2008	<u>2,149,089</u>
NET BOOK VALUE	
At 31 March 2007	<u>5,644,041</u>
At 31 March 2007	<u>5,114,036</u>

5. FIXED ASSET INVESTMENTS

The company's investment in Amgen Rhondda Limited is shown at cost of £100 (2007 - £100).

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number:	Class:	Nominal value:	2008 £	2007 £
2,806,000	Ordinary	£1	<u>2,806,000</u>	<u>2,806,000</u>