

THE GREAT HARWOOD RECLAMATION CENTRE LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 SEPTEMBER 1998**



REGISTERED NUMBER: 3088993

THE GREAT HARWOOD RECLAMATION CENTRE LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1998

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THE GREAT HARWOOD RECLAMATION CENTRE LIMITED

COMPANY INFORMATION
AS AT 30 SEPTEMBER 1998

DIRECTORS

Christopher Stanley
Graham Stanley

SECRETARY

Christopher Stanley

REGISTERED OFFICE

Station Road Industrial Estate
Great Harwood
Blackburn
Lancs

AUDITORS

Bishop & Partners
Chartered Accountants and Registered Auditor
Suite 502
Daisyfield Business Centre
Appleby Street
Blackburn
BB1 3BL

PRINCIPAL BANKERS

Royal Bank of Scotland
King William Street
Blackburn
Lancs

THE GREAT HARWOOD RECLAMATION CENTRE LIMITED

AUDITORS' REPORT TO THE GREAT HARWOOD RECLAMATION CENTRE LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 30 September 1998.

RESPECTIVE RESPONSIBILITIES OF THE 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 in accordance with section 246(5) and (6) of the Companies Act 1985 to the registrar of companies and whether the accounts to be delivered have been 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 audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been 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 financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with those provisions.



Bishop & Partners
Chartered Accountants and Registered Auditor
Registered Auditor
Suite 502
Daisyfield Business Centre
Appleby Street
Blackburn
BB1 3BL

Date signed: 3 December 1998

THE GREAT HARWOOD RECLAMATION CENTRE LIMITED

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 1998

	Notes	£	1998 £	£	1997 £
FIXED ASSETS	2				
Tangible assets			262,776		168,566
CURRENT ASSETS					
Stocks		4,950		2,970	
Debtors		98,396		67,055	
Cash at bank and in hand		58,077		18,470	
		161,423		88,495	
CREDITORS: amounts falling due within one year	3	(308,028)		(216,373)	
NET CURRENT LIABILITIES			(146,605)		(127,878)
TOTAL ASSETS LESS CURRENT LIABILITIES			116,171		40,688
CREDITORS: amounts falling due after more than one year	4		(13,950)		(13,000)
PROVISIONS FOR LIABILITIES AND CHARGES			(15,444)		(4,401)
NET ASSETS			86,777		23,287
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			85,777		22,287
TOTAL SHAREHOLDERS' FUNDS			86,777		23,287

The abbreviated financial statements 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.

Approved by the board of directors on 26 November 1998 and signed on its behalf by:

Christopher Stanley
Director

C Stanley

THE GREAT HARWOOD RECLAMATION CENTRE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1998

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Plant and machinery	20% reducing balance basis
Office fixtures and fittings	15% reducing balance basis

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 October 1997	210,468
Additions	144,202
	<hr/>
At 30 September 1998	354,670
Depreciation:	
At 1 October 1997	41,902
Charge for year	49,992
	<hr/>
At 30 September 1998	91,894
Net book value:	
At 30 September 1998	<hr/> 262,776
At 30 September 1997	<hr/> 168,566

THE GREAT HARWOOD RECLAMATION CENTRE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1998

2. FIXED ASSETS - (continued)

3. CREDITORS: amounts falling due within one year

	1998	1997
	£	£
Secured creditors	<u>22,300</u>	<u>19,500</u>

4. CREDITORS: amounts falling due after more than one year

	1998	1997
	£	£
Secured creditors	<u>13,950</u>	<u>13,000</u>

5. SHARE CAPITAL

	1998	1997
	£	£
Authorised:		
Equity interests:		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid:		
Equity interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

6. CONTINGENT LIABILITIES

There are no contingent liabilities as at 30 September 1998.