

THE GREAT HARWOOD RECLAMATION CENTRE LIMITED

ABBREVIATED  
FINANCIAL STATEMENTS

FOR THE PERIOD ENDING  
30 SEPTEMBER 1996



THE GREAT HARWOOD RECLAMATION CENTRE LIMITED

FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING 30 SEPTEMBER 1996

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**THE GREAT HARWOOD RECLAMATION CENTRE LIMITED**

**COMPANY INFORMATION  
AS AT 30 SEPTEMBER 1996**

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**DIRECTORS**

Christopher Stanley  
Graham Stanley

**SECRETARY**

Christopher Stanley

**REGISTERED OFFICE**

Station Road Industrial  
Estate  
Great Harwood  
Blackburn  
Lancs  
BB6 7BA

**REGISTERED NUMBER**

3088993

**ACCOUNTANTS**

Bishop & Partners  
Suite 502  
Daisyfield Business Centre  
Appleby Street  
BLACKBURN  
BB1 3BL

**PRINCIPAL BANKERS**

Royal Bank of Scotland PLC  
King William Street  
Blackburn  
Lancs

**THE GREAT HARWOOD RECLAMATION CENTRE LIMITED**  
**BALANCE SHEET**  
**AT 30 SEPTEMBER 1996**

	1996	Notes	£	£
<b>FIXED ASSETS</b>				
Tangible assets		2		111,347
<b>CURRENT ASSETS</b>				
Debtors			373	
Cash at bank and in hand			26,735	
			<hr/>	
			27,108	
<b>CREDITORS:</b> amounts falling due within one year			(125,037)	
			<hr/>	
<b>NET CURRENT LIABILITIES</b>				(97,929)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<hr/>
				13,418
<b>CREDITORS:</b> amounts falling due after more than one year				(19,500)
				<hr/>
<b>NET LIABILITIES</b>				(6,082)
				<hr/>
<b>CAPITAL &amp; RESERVES</b>				
Called up share capital		5		1,000
Profit and loss account				(7,082)
				<hr/>
<b>SHAREHOLDERS FUNDS</b>				(6,082)
				<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 1996 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to the special exemptions.

The financial statements were approved by the board of directors on 23 October 1996 and signed on its behalf by:



Christopher Stanley  
Director

**THE GREAT HARWOOD RECLAMATION CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDING 30 SEPTEMBER 1996**

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**1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements.

**(a) Depreciation of tangible fixed assets**

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

Plant & machinery	15% on reducing balance basis
Fixtures and fittings	15% on reducing balance basis

No depreciation is charged on freehold and long leasehold land

**Where zero depreciation of freehold buildings is appropriate**

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

**(b) 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.

**(c) 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.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

**THE GREAT HARWOOD RECLAMATION CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDING 30 SEPTEMBER 1996**

**2. FIXED ASSETS**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost or valuation:</b>	
Additions	111,347
At 30 September 1996	111,347
<b>Net book value:</b>	
At 30 September 1996	111,347

**3. OBLIGATIONS UNDER FINANCE LEASE AND HIRE PURCHASE CONTRACTS**

	<b>1996 £</b>
The company's net obligations under finance leases and hire purchases contracts are repayable as follows:	
Within one year or on demand	19,500
Between one and two years	19,500
Between two and five years	13,000
	52,000
	52,000
Included in current liabilities	32,500
	19,500

**5. SHARE CAPITAL**

	<b>1996 £</b>
<b>Authorised:</b>	
<b>Equity interests:</b>	
10,000 Ordinary shares of £1 each	10,000
<b>Allotted, called up and fully paid:</b>	
<b>Equity interests:</b>	
1,000 Ordinary shares of £1 each	1,000

**6. CONTINGENT LIABILITIES**

There are no contingent liabilities as at 30 September 1996

Compiled without audit or independent verification - refer accountant's report.

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**6. CONTINGENT LIABILITIES (cont'd)**

**7. CAPITAL COMMITMENTS**

There are no capital commitments as at 30 September 1996.