

DYVELL LIMITED

(Registered Number 2618679)

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2003



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COMPANIES HOUSE 31/01/04

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31st March 2003.

Principal Activity and Business Review

The company has not traded during the year.

Subsequent to the year-end, the company's intermediate parent company transferred its business to the ultimate parent company. The company's intermediate parent changed its name to White Rose Environmental Operations Ltd. The company's ultimate parent company changed its name to White Rose Environmental Ltd.

Directors

The directors who served during the year and subsequent to the year-end were:

T J Hewitt
A P Hinton
N A Wyatt

None of the directors who held office at 31st March 2003 had any interest in the shares of the company. The interests of T J Hewitt, A P Hinton and N A Wyatt in the shares of the ultimate parent company White Rose Environmental Limited are shown in the accounts of that company.

Auditors

The company has been dormant throughout the year and as such is exempt from the requirement to appoint auditors.

By Order of the Board



S J Middleton
Company Secretary
27th January 2004

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

The directors are responsible for ensuring that the director's report and other information included in the annual report is prepared in accordance with company law in the United Kingdom.

BALANCE SHEET AS AT 31ST MARCH 2003

	Notes	2003 £000s	2002 £000s
Current Assets			
Debtors	2	922	922
		—	—
Net Assets		<u>922</u>	<u>922</u>
 Capital and Reserves			
Called Up Share Capital	3	1,100	1,100
Profit and Loss Account		(178)	(178)
		—	—
Equity Shareholders' Funds		<u>922</u>	<u>922</u>

The company is entitled to the exemption from audit conferred by section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

Signed on behalf of the Board



A P Hinton

Director

27th January 2004

NOTES TO THE ACCOUNTS

1 Accounting Policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and preceding year.

The accounts have been prepared under the historical cost convention and in accordance with all applicable accounting standards.

The company has taken advantage of the exemption under FRS1 (Revised) not to prepare a cash flow statement on the basis that the company's results are consolidated into the accounts of White Rose Environmental Limited whose accounts are publicly available.

2 Debtors

Debtors comprise amounts due from group companies £922k (2002 £922k).

3 Share Capital

	2003 £	2002 £
Authorised		
2,000,000 Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>
Allotted, issued and fully paid		
1,100,000 Ordinary shares of £1 each	<u>1,100,000</u>	<u>1,100,000</u>

4 Parent Undertakings

The immediate parent undertaking is Dyvell (Holdings) Limited, a company registered in England and Wales.

The largest group of which the company is a member and for which group accounts are prepared is that headed by White Rose Environmental Limited whose registered office is Pannell House, 6 Queen Street, Leeds, LS1 2TW and whose accounts are filed at Companies House.