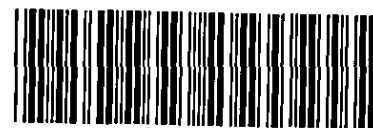


**ARMSTRONG WASTE MANAGEMENT LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

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**ARMSTRONG WASTE MANAGEMENT LIMITED**

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**ARMSTRONG WASTE MANAGEMENT LIMITED**

**INDEPENDENT AUDITORS' REPORT TO ARMSTRONG WASTE MANAGEMENT LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, which comprise the abbreviated balance sheet and the related notes, together with the financial statements of Armstrong Waste Management Limited for the year ended 31 March 2010 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, as a body, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state in an 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the registrar of companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with those provisions.



Alastair Rae (Senior statutory auditor)  
for and on behalf of PKF (UK) LLP, Statutory auditors  
Edinburgh, UK

1 November 2010

**ARMSTRONG WASTE MANAGEMENT LIMITED**  
**REGISTERED NUMBER: SC109950**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		2,720,334		2,606,211
<b>CURRENT ASSETS</b>					
Stocks		7,023		23,633	
Debtors		624,101		565,874	
Cash at bank		10,355		15,027	
		<u>641,479</u>		<u>604,534</u>	
<b>CREDITORS:</b> amounts falling due within one year	3	(1,199,930)		(1,015,790)	
<b>NET CURRENT LIABILITIES</b>			(558,451)		(411,256)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,161,883</u>		<u>2,194,955</u>
<b>CREDITORS:</b> amounts falling due after more than one year	4		(747,659)		(820,989)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax		(42,935)		(52,844)	
Other provisions		<u>(274,509)</u>		<u>(266,745)</u>	
			<u>(317,444)</u>		<u>(319,589)</u>
<b>NET ASSETS</b>			<u><u>1,096,780</u></u>		<u><u>1,054,377</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			<u>1,096,778</u>		<u>1,054,375</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,096,780</u></u>		<u><u>1,054,377</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on

  
**John A Armstrong**  
 Director

18/10/10.

The notes on pages 3 to 6 form part of these financial statements.

# **ARMSTRONG WASTE MANAGEMENT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010**

### **1. ACCOUNTING POLICIES**

#### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & equipment	-	10-20% straight line
Motor vehicles	-	20-50% straight line

The landfill restoration and engineering assets are written off over their expected lives directly in relation to the proportion of volume infilled.

Land is not depreciated.

#### **1.4 Restoration and closure costs**

The total costs of reinstatement of soil excavation and of surface restoration are recognised as a provision when the obligation arises. The amount provided represents the present value of the future expected costs. Costs are charged to the provision as incurred and the unwinding of the discount is included in the interest charge for the year. An asset is created for an amount equivalent to the initial provision and depreciated according to the policy above.

#### **1.5 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.6 Operating leases**

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

## **ARMSTRONG WASTE MANAGEMENT LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010**

#### **1. ACCOUNTING POLICIES (continued)**

##### **1.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs of production.

##### **1.8 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### **1.9 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

# ARMSTRONG WASTE MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2009	4,772,561
Additions	491,646
Disposals	(100,657)
	<hr/>
At 31 March 2010	5,163,550
	<hr/>
<b>Depreciation</b>	
At 1 April 2009	2,166,350
Charge for the year	377,519
On disposals	(100,653)
	<hr/>
At 31 March 2010	2,443,216
	<hr/>
<b>Net book value</b>	
At 31 March 2010	2,720,334
	<hr/>
At 31 March 2009	2,606,211
	<hr/>

### 3. CREDITORS: Amounts falling due within one year

Included in creditors are bank loans and overdrafts of £372,633 (2009 - £124,726) which are secured by a bond and floating charge over the assets of the company and a standard security over land adjacent to Auchenlosh Landfill Site, Dalbeattie.

Included in creditors are finance lease and hire purchase creditors of £243,786 (2009 - £227,216) which are secured on the assets concerned.

### 4. CREDITORS: Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2010 £	2009 £
Repayable by instalments	32,536	43,953
	<hr/>	<hr/>

Creditors falling due after more than one year amount to £747,659 (2009 - £820,989). Included within this balance are finance lease and hire purchase creditors of £184,417 (2009 - £254,759) which are secured on the assets concerned and bank loans and overdrafts of £220,965 (2009 - £83,953) which are secured by a bond and floating charge over the assets of the company and a standard security over land adjacent to Auchenlosh Landfill Site, Dalbeattie.

# ARMSTRONG WASTE MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

### 5. SHARE CAPITAL

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 6. RELATED PARTY TRANSACTIONS

During the year, the company had sales of £66,768 (2009 - £48,578) and purchases of £198,758 (2009 - £134,499) with Molplant Construction Limited, a company in which J A Armstrong and B Winter are directors. At the balance sheet date £22,515 (2009 - £7,833) was due from and £16,820 (2009 - £23,756) was due to Molplant Construction Limited.

Included within other debtors is an amount of £13,000 (2009 - £13,000) due from Armstrong Properties (Scotland) Limited, a company in which J A Armstrong and Brian Winter are directors. The maximum amount outstanding during the year was £13,000.

Included within other creditors is an amount of £482,277 (2009 - £622,277) due to J A Armstrong, a director of the company. £140,000 of this is due within one year. The maximum amount outstanding during the year was £622,277.

Included within other creditors is a balance of £2,200 (2009 - £2,200) due to Brian Winter, a director.

### 7. CONTROLLING PARTY

The company is controlled by the trustees of the Armstrong family trust which holds all the shares in the company.