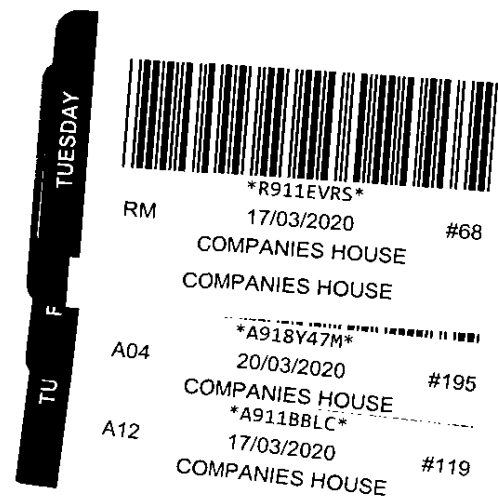


Biffa (Roxby) Limited
Annual Report and Financial Statements
For the 52 weeks ended 29 March 2019

Registered number: 02031961



Biffa (Roxby) Limited
Company Information
For the 52 weeks ended 29 March 2019

Registered office

Coronation Road
Cresscx Business Park
High Wycombe
Buckinghamshire
HP12 3TZ

Directors

R Pike
M Topham
Biffa Corporate Services Limited

Biffa (Roxby) Limited
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For the 52 weeks ended 29 March 2019

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Biffa (Roxby) Limited
Report of the Directors
For the 52 weeks ended 29 March 2019

Directors: R Pike
M Topham
Biffa Corporate Services Limited

The Directors present the Annual Report together with the unaudited Financial Statements of Biffa (Roxby) Limited (the Company) for the 52 week period ended 29 March 2019. The Report of the Directors has been prepared in accordance with the special provisions relating to small companies under section 415(A) of the Companies Act 2006 (the Act).

Principal activity, business review and future developments

The Company is no longer trading. The Company is a member of a group of companies owned by Biffa plc (The Biffa Group).

The Directors are satisfied with the results for the period. There are no plans to recommence trading activities in the foreseeable future.

During the year a special resolution was passed to reduce the company's share capital to 1 ordinary £1 share.

Results

The results for the period are set out on page 4.

FRS 101 Reduced Disclosure Framework

The Financial Statements have been prepared and approved by the Directors in accordance with Financial Reporting Standard (FRS) 101 Reduced Disclosure Framework issued by the Financial Reporting Council.

Directors

I Wakelin resigned 28 September 2018
R Pike appointed 28 September 2018
M Topham appointed 28 September 2018

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in this report.

The Company is managed as part of the Biffa Group. The Biffa Group has committed facilities which the Directors consider sufficient to service its ongoing working capital and capital investment requirements.

Biffa plc which owns the entire shareholding of the Company via its holdings in subsidiary undertakings has indicated its written intention to continue to provide financial support to the Company to enable it to meet its debts as they fall due for a minimum period of a year following the signing date.

After considering the above and making enquiries, the Directors have a reasonable expectation that the Company is well placed to manage its business risks successfully, and has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Annual Report and Financial Statements.

Biffa (Roxby) Limited
Report of the Directors (continued)
For the 52 weeks ended 29 March 2019

Directors' indemnities

The Company has made qualifying third party provisions (as defined in the Act) for the benefit of its Directors. These provisions remain in force at the date of this Annual Report.

In accordance with the Company's articles, and to the extent permitted by law, the Company may indemnify its Directors out of its own funds to cover liabilities arising as a result of their office. The Group holds Directors' and Officers' Liability Insurance cover for any claim brought against Directors or Officers for wrongful acts in connection with their positions, but the cover does not extend to claims arising from dishonesty or fraud.

Audit Exemption

For the period ended 29 March 2019, the Company was entitled to exemption from audit under section 479A of the Act relating to subsidiary companies as disclosed in the Annual Report and Financial Statements of Biffa plc which can be obtained from the registered office at Coronation Road, Cressex Business Park, High Wycombe, Buckinghamshire, HP12 3TZ.

Approved and signed on behalf of the Board;

A handwritten signature in black ink, appearing to be 'R Pike', with a large, sweeping initial 'R' and a more detailed 'Pike'.

R Pike
Director
16 March 2020

Biffa (Roxby) Limited
Statement of Directors' Responsibilities
For the 52 weeks ended 29 March 2019

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare Financial Statements for each financial period. Under that law the Directors have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". Under company law the Directors must not approve the Financial Statements unless they are satisfied that they 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 these Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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 Act. 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.

Biffa (Roxby) Limited
Income Statement
For the 52 weeks ended 29 March 2019

	Notes	52 weeks to 29 March 2019 £	53 weeks to 30 March 2018 £
Operating expense		-	-
Other income		-	-
		<hr/>	<hr/>
Operating loss		-	-
		<hr/>	<hr/>
Loss before taxation		-	-
Taxation		-	-
		<hr/>	<hr/>
Loss for the period		-	-
		<hr/>	<hr/>

The accompanying notes form an integral part of the Financial Statements.

The Company has no gains or losses other than the result shown above and therefore no separate Statement of Other Comprehensive Income has been presented.

There is no material difference between the profit for the period stated above and its historical cost equivalents.

Biffa (Roxby) Limited
Statement of Financial Position
As at 29 March 2019

	Notes	As at 29 March 2019 £	As at 30 March 2018 £
Current assets			
Receivables	4	<u>100,900</u>	<u>100,900</u>
Net assets		<u>100,900</u>	<u>100,900</u>
Capital and reserves			
Share capital	5	<u>1</u>	<u>100,900</u>
Retained earnings		<u>100,899</u>	<u>-</u>
Total shareholder's funds		<u>100,900</u>	<u>100,900</u>

Company Number: 02031961

The accompanying notes form an integral part of the Financial Statements.

For the period ended 29 March 2019 the Company was entitled to exemption from audit under section 479A of the Act relating to subsidiary companies.

The members have not required the Company to obtain an audit of its accounts for the period ended 29 March 2019 in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These Financial Statements were approved and authorised for issue by the Board on 16 March 2020 and signed on its behalf by



R Pike
Director

Biffa (Roxby) Limited
Statement of Changes in Equity
For the 52 weeks ended 29 March 2019

	Share capital £ (note 5)	Retained earnings £	Total £
At 24 March 2017	100,900	-	100,900
Total comprehensive expense	-	-	-
At 30 March 2018	<u>100,900</u>	<u>-</u>	<u>100,900</u>
Capital reduction	(100,899)	100,899	-
At 29 March 2019	<u>1</u>	<u>100,899</u>	<u>100,900</u>

Biffa (Roxby) Limited
Notes to the Financial Statements
For the 52 weeks ended 29 March 2019

1. Reporting entity

Biffa (Roxby) Limited is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales.

2. Basis of preparation

(a) Statement of compliance

The Financial Statements have been prepared and approved by the Directors in accordance with Financial Reporting Standard (FRS) 101 Reduced Disclosure Framework issued by the Financial Reporting Council. The Company adopted FRS 101 Reduced Disclosure Framework to take advantage of the reduced disclosures available as the Company meets the definition of a qualifying entity.

As permitted by FRS 101, exemptions from applying the following requirements have been adopted:

- a) IFRS 7 'Financial Instruments: Disclosures';
- b) IAS 1 'Presentation of Financial Statements' paragraphs 10(d), 10(f), 16, 38 (requirement to present comparative information), 39(c), 111 and 134-136;
- c) IAS 7 'Statement of Cash Flows';
- d) IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' paragraphs 30 and 31;
- e) IAS 24 'Related Party Disclosures' paragraph 17, and the Company has also taken advantage of the exemption from the requirements in IAS 24 'Related Party Disclosures; and to disclose related party transactions entered into between two or more members of the Biffa Group

In the current year, the company has applied from 31 March 2018 IFRS9 Financial Instruments (as revised in July 2014) and the related consequential amendments to other IFRS standards that are effective for an annual period that begins on or after 1 January 2018.

IFRS 9 introduced new requirements for:

- the classification and measurement of financial assets and liabilities
- impairment of financial assets; and
- general hedge accounting

IFRS 9 modifies the classification and measurement of certain classes of financial assets and liabilities and requires the company to reassess the classification of financial assets from four to three primary categories (amortised cost, fair value through profit and loss (FVTPL), fair value through other comprehensive income (FVTOCI), reflecting the business model in which assets are managed and their cash flow characteristics. Financial liabilities continue to be measured at either fair value through profit and loss or amortised cost.

IFRS 9 requires an expected credit loss (ECL) model to be applied to financial assets rather than the incurred credit loss model required under IAS 39. The ECL is calculated by considering the probability of default and exposure at default. The probability of default is an estimate of the likelihood of default over the expected lifetime of the debt. The assessment of credit risk and the estimation of ECL are required to be unbiased, probability weighted and should incorporate all available information relevant to the assessment, including information about past events, current conditions and reasonable and supportable forecasts of economic conditions at the reporting date. IFRS 9 requires credit risk to be considered on initial recognition of the financial asset and then subsequently at each Statement of Financial Position date. The forward-looking aspect of IFRS 9 requires considerable judgement as to how changes in economic factors affect ECLs.

The adoption of IFRS 9 has not had a material impact on the disclosures or the amounts being reported in either the current or prior period, no ECL has been recognised for the period.

In the current year, the Group has applied IFRS 15 Revenue from contracts with customers (as amended in April 2016). The date of initial application is 31 March 2018. IFRS 15 provides a single principles-based approach to the recognition of the revenue from all contracts with customers. It focuses on the identification of performance obligations are satisfied.

The company has not traded in the period, or the prior period therefore IFRS 15 has not had any impact on the disclosures or the amounts being reported in either the current or the prior period.

(b) Measurement

The Financial Statements have been prepared on the historical cost basis.

(c) Presentational and functional currency

The Financial Statements are presented in Sterling, which is also the Company's functional currency.

Biffa (Roxby) Limited
Notes to the Financial Statements (continued)
For the 52 weeks ended 29 March 2019

2. Basis of preparation (continued)

(d) Use of estimates and judgements

The preparation of Financial Statements in conformity with Financial Reporting Standard (FRS) 101 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the Company's circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There are no key judgements made by management in the application of IFRSs that have significant effect on the Financial Statements and estimates with a significant risk of material adjustment.

(e) Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Report of the Directors on pages 1 to 2.

The Company is managed as part of the Biffa Group. The Biffa Group has committed facilities which the Directors consider sufficient to service its ongoing working capital and capital investment requirements.

Biffa plc which owns the entire shareholding of the Company via its holdings in subsidiary undertakings has indicated its written intention to continue to provide financial support to the Company to enable it to meet its debts as they fall due for a minimum period of a year following the signing date.

After considering the above and making enquiries, the Directors have a reasonable expectation that the Company is well placed to manage its business risks successfully, and has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the Annual Report and Financial Statements.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these Financial Statements.

(a) Financial instruments

Non-derivative financial instruments

Non derivative financial instruments comprise of amounts due from group undertakings. Non derivative financial instruments are recognised initially at fair value plus any directly attributable transaction costs, except as described below. Subsequent to initial recognition, non-derivative financial instruments are measured as described below.

A financial instrument is recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognised when the Company's contractual rights to the cash flows from the financial assets expire, are extinguished or if the Company transfers the financial asset to another party without retaining control or substantially all risks and rewards of the asset. Regular purchases and sales of financial assets are accounted for at trade date i.e. the date that the Company commits itself to purchase or sell the asset.

Amounts due from group undertakings

Amounts due from group undertakings are stated at amortised cost (see accounting policy (a)).

Biffa (Roxby) Limited
Notes to the Financial Statements (continued)
For the 52 weeks ended 29 March 2019

(b) Classification of financial instruments issued by the Company (continued)

Financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations of the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and
- (b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the instrument is classified as a financial liability. Where a financial instrument that contains both equity and financial liability components exists these components are separated and accounted for individually under the above policy. The finance cost on the financial liability component is correspondingly higher over the life of the instrument.

4. Receivables

	As at 29 March 2019 £	As at 30 March 2018 £
Amounts due from other group undertakings	100,900	100,900
	<u>100,900</u>	<u>100,900</u>

5. Share capital

	No. of shares	Capital reduction	As at 29 March 2019			
			No. of shares	£	Capital reduction	£
Allotted, called up and fully paid						
1 st Ordinary shares of £1 each	28,050	(28,049)	1	28,050	(28,049)	1
2 nd Ordinary shares of £1 each	26,950	(26,950)	-	26,950	(26,950)	-
Deferred shares	45,900	(45,900)	-	45,900	(45,900)	-
At 29 March 2019	100,900	(100,899)	1	100,900	(100,899)	1

Biffa (Roxby) Limited
Notes to the Financial Statements (continued)
For the 52 weeks ended 29 March 2019

5. Share capital (continued)

	As at 30 March 2018	
	No. of	£
	shares	
Allotted, called up and fully paid		
1 st Ordinary shares of £1 each	28,050	28,050
2 nd Ordinary shares of £1 each	26,950	26,950
Deferred shares	45,900	45,900
At 30 March 2018	100,900	100,900

Capital reduction

On 26 June 2018 a special resolution was passed to reduce the issued share capital of the company to 1 ordinary share of £1. The entire shareholding is held by Biffa Waste Management Limited.

6. Parent and ultimate controlling party

The Company is a 100% owned subsidiary of Biffa Waste Management Limited, a company incorporated in Great Britain.

The only group in which the Company's results are consolidated is that headed by Biffa plc, a public limited company registered in England and Wales which owns the entire shareholding of the Company via its holdings in subsidiary undertakings. Copies of the consolidated Financial Statements of Biffa plc can be obtained from the registered office at Coronation Road, Cressex Business Park, High Wycombe, Buckinghamshire, HP12 3TZ.