

Company Registration No. 02181617

WRG Properties Limited

Report and Financial Statements

31 December 2011

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WRG Properties Limited

Report and financial statements 2011

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WRG Properties Limited

Report and financial statements 2011

Officers and professional advisers

Directors

P Taylor
V F Orts-Llopis

Joint Company Secretary

V Bunton
C Favier-Tilston

Registered Office

Ground Floor West
900 Pavilion Drive
Northampton Business Park
Northampton
NN4 7RG

WRG Properties Limited

Directors' report

The Directors of WRG Properties Limited (the "Company") present their annual report and the unaudited financial statements for the year ended 31 December 2011

Principal activity

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year ended 31 December 2011 and the previous financial year. It is anticipated that the Company will remain dormant for the foreseeable future.

Developments

On 11 May 2012 the Company's ultimate UK-domiciled parent company, Waste Recycling Group Limited, changed its name to FCC Environment (UK) Limited ("FCCE") as part of the rebranding of its UK business. FCCE and its subsidiary undertakings (together the "Group") remain a leading waste management, recycling and renewable energy business in the UK.

Directors

The following individuals served as Directors of the Company during the year ended 31 December 2011 and up to the date of this report:

P Taylor
V F Orts-Llopis

Going concern

The Directors, having assessed the responses of their enquiries to the indirect parent company, FCCE, continue to adopt the going concern basis in preparing the Directors' report and financial statements. Full details of the going concern statement can be found in note 1 of the notes to the financial statements.

Directors' indemnities

During the financial year, qualifying third party indemnity provisions for the benefit of all Directors of the Company were in force and continue to be in force at the date of this report. Such provisions were made by FCC.

By order of the Board of Directors



V Bunton
Joint Company Secretary

25 September 2012

WRG Properties Limited

Balance sheet at 31 December 2011

	Notes	2011 £	2010 £
Current assets			
Cash at bank and in hand		24	24
		<u>24</u>	<u>24</u>
Creditors: amounts falling due within one year	4	(6,004)	(6,004)
Net current liabilities		<u>(5,980)</u>	<u>(5,980)</u>
Net liabilities		<u>(5,980)</u>	<u>(5,980)</u>
Capital and reserves			
Called up share capital	5	908,166	908,166
Profit and loss account		(914,146)	(914,146)
Shareholders' deficit		<u>(5,980)</u>	<u>(5,980)</u>

For the financial year ended 31 December 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements of WRG Properties Limited (registered number 02181617) were approved by the Board of Directors on 25 September 2012

Signed on behalf of the Board of Directors



V F Orts-Llopis
Director

WRG Properties Limited

Notes to the financial statements Year ended 31 December 2011

1. Accounting policies

These financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. The following accounting policies have been applied consistently in both the current and previous financial year in dealing with items which are considered material in relation to the financial statements.

Going concern

The Directors, having assessed the responses of their enquiries to the indirect parent company, FCCE, have reviewed projected cash flows and continue to adopt the going concern basis in preparing the Directors' report and financial statements.

2. Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year ended 31 December 2011 or the previous financial year.

3. Information regarding directors and employees

None of the Directors received any remuneration or other benefits through the Company during the year ended 31 December 2011 (2010: £nil). They are all remunerated as Directors or employees of FCCE. The Company had no employees during the financial year ended 31 December 2011 or the previous financial year.

4. Creditors: amounts falling due within one year

	2011 £	2010 £
Amounts owed to fellow subsidiary undertakings	<u>6,004</u>	<u>6,004</u>

5. Called up share capital

	2011 £	2010 £
Authorised		
1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Called up, allotted and fully paid		
908,166 ordinary shares of £1 each	<u>908,166</u>	<u>908,166</u>

6. Contingent liabilities

The Company is a member of a group VAT registration and as such has contingent liabilities for VAT in respect of other members of the Group.

7. Related party transactions

The cost of the annual return fee was borne by FCC Recycling (UK) Limited (formerly Waste Recycling Limited), a fellow subsidiary undertaking of FCCE.

WRG Properties Limited

Notes to the financial statements Year ended 31 December 2011

8. Ultimate parent company

The immediate parent of the Company is WRG Environmental Limited, a company registered in England and Wales

The Directors regard Fomento de Construcciones y Contratas, S A, a company registered in Spain, as the ultimate parent entity and Esther Koplowitz Romero de Juseu to be the ultimate controlling party

Fomento de Construcciones y Contratas, S A is the parent company of the largest group of which the Company is a member and for which group accounts are drawn up FCC Environment (UK) Limited (formerly known as Waste Recycling Group Limited) is the parent company of the smallest group of which the Company is a member and for which group accounts are drawn up Copies of the financial statements of both FCC Environment Limited and Fomento de Construcciones y Contratas, S A are available from the Company Secretary, Ground Floor West, 900 Pavilion Drive, Northampton Business Park, Northampton, NN4 7RG