

CAIRD EVERED LIMITED

Registered Number: 02292344

REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2016

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CAIRD EVERED LIMITED

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CAIRD EVERED LIMITED

DIRECTORS' REPORT

The Directors present their report and the audited financial statements of the Company for the year ended 31 December 2016.

Business review, principal activities and future outlook

The Company was originally formed to develop sites for the disposal of non-toxic waste. The Company is seeking to realise its remaining property for alternative use.

In July 2016 Caird Group Limited transferred its entire holding in Caird Evered Holdings Limited, the immediate parent Company, to Shanks Waste Management Limited, a fellow group undertaking.

Results and Dividends

The Company's loss on ordinary activities before taxation was £2,039 (2015: profit of 169,422).

The Directors do not recommend the payment of a dividend.

Directors

The directors, who held office during the year, and up to the date of signing the financial statements, were as follows:

J F Bowater
A D Brookes (appointed 1 January 2016)

Going concern

The immediate parent undertaking has indicated its willingness to continue to provide financial support to the Company for the foreseeable future. The Directors, having considered this and the financial position of the Company, have no reason to believe that a material uncertainty exists that may cast doubt about the ability of the Company to continue as a going concern. Accordingly the Directors have a reasonable expectation that the Company will continue in operational existence and continue to adopt the going concern basis in preparing the financial statements.

Special provisions relating to small companies

This report has been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

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.

CAIRD EVERED LIMITED

DIRECTORS' REPORT (continued)

Statement of Directors' responsibilities (continued)

In preparing these financial statements, the Directors are required to:

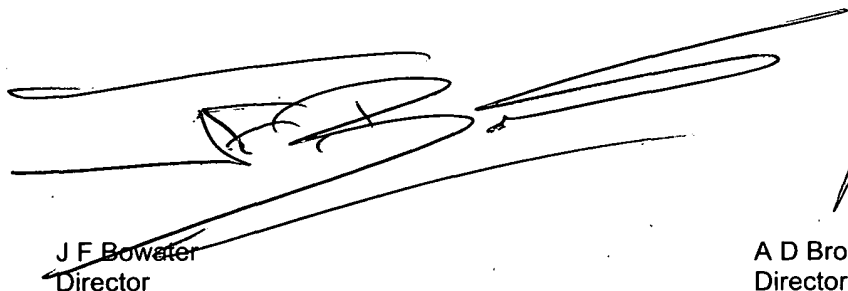
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; 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 Companies Act 2006. 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.

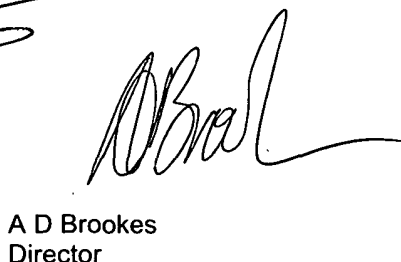
In the case of each Director in office at the date of the Directors' Report is approved:

- (a) so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- (b) the Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report was approved by the board on 11 August 2017 and signed on it's behalf by:



J F Bowater
Director



A D Brookes
Director

Registered Office:

Bardon Hall
Copt Oak Road
Markfield
Leicestershire
LE67 9PJ
United Kingdom

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CAIRD EVERED LIMITED

We have audited the financial statements of Caird Evered Limited for the year ended 31 December 2016 which comprise the Balance Sheet and the related notes 1 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's 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 and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice;
- and have been prepared in accordance with the requirements of the Companies Act 2006.

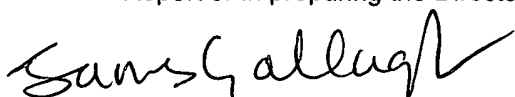
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



James Gallegher (FCA)

For and on behalf of GALLAGHERS Chartered Accountants
Chartered Accountants and Statutory Auditors

Milton Keynes
11 August 2017

CAIRD EVERED LIMITED
REGISTERED IN ENGLAND NUMBER 02292344

PROFIT AND LOSS ACCOUNT
As at 31 December 2016

	Notes	2016 £	2015 £
Administrative expenses		(2,039)	163,922
Other operating income		-	5,500
Operating (loss)/profit	2	(2,039)	169,422
Loss on ordinary activities before taxation		(2,039)	169,422
Taxation	3	-	-
Loss on ordinary activities after taxation	8	(2,039)	169,422

All activities of the Company relate to continuing operations.

There is no material difference between the reported results for the current and prior year and those that would be reported under the historical cost convention.

The Company has no recognised gains or losses in either year other than those set out above. Accordingly, no separate statement of total recognised gains and losses has been prepared.

CAIRD EVERED LIMITED
REGISTERED IN ENGLAND NUMBER 02292344


BALANCE SHEET
As at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	1,516,351	1,516,351
		<u>1,516,351</u>	<u>1,516,351</u>
Current assets			
Debtors	5	21,704	21,704
Cash at bank and in hand		460	4,269
		<u>22,164</u>	<u>25,973</u>
Creditors: amounts falling due within one year	6	(1,912,232)	(1,914,002)
Net current liabilities		<u>(1,890,068)</u>	<u>(1,888,029)</u>
Total assets less current liabilities		<u>(373,717)</u>	<u>(371,678)</u>
Net liabilities		<u>(373,717)</u>	<u>(371,678)</u>
Capital and reserves			
Called up share capital	7	200,000	200,000
Profit and loss account		(573,717)	(571,678)
Total shareholders' deficit		<u>(373,717)</u>	<u>(371,678)</u>

The financial statements have been prepared in accordance with the special provision of Part XV of the Companies Act 2006 relating to small companies and FRS102.

The financial statements were approved and authorised by the Board of Directors on 11 August 2017 and were signed on its behalf by:


J F Bowater
Director


A D Brookes
Director

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention and comply with applicable law, the Companies Act 2006 and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Going concern

The immediate parent undertaking has indicated its willingness to continue to provide financial support to the Company for the foreseeable future. The Directors, having considered this and the financial position of the Company, have no reason to believe that a material uncertainty exists that may cast doubt about the ability of the Company to continue as a going concern. Accordingly the Directors have a reasonable expectation that the Company will continue in operational existence and continue to adopt the going concern basis in preparing the financial statements.

Cash flow statement

The financial statements do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under FRS102 Section 1A.

Tangible fixed assets and depreciation

Tangible fixed assets are recorded at cost.

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation

The cost of tangible fixed assets is written off by equal instalments over their expected useful lives as follows:

Land	- indefinite life
Long leasehold land and buildings	- over life of lease

2 Operating (loss)/profit

	2016	2015
	£	£
The operating result is stated after charging/(crediting):		
Profit on disposal of property, plant and equipment	-	(163,947)

The Directors received no emoluments or pension contributions relating to their services as directors of the Company during the year (2015: £nil).

The auditor's remuneration of £670 (2015: £670) was borne by a fellow group undertaking.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2016

3 Tax on profit on ordinary activities

(a) Analysis of tax charge in period

	2016 £	2015 £
Current tax:		
UK Corporation tax on the loss for the period (4b)	-	-

The Company expects to surrender its tax loss as consortium relief to its shareholders and receive payment at a rate of 20% (2015: 20%).

(b) Factors affecting tax charge for the period

The tax assessed for the period year differs from the standard rate of corporation tax in the UK 20% (2015: 20%). The differences are explained below:

	2016 £	2015 £
(Loss)/profit on ordinary activities before tax	(2,039)	169,422
Tax (credit)/charge based on standard rate of UK corporation tax	(41)	33,884
Effects of:		
Non-taxable expenditure	41	(33,884)
Current tax credit for the period (note 3(a))	-	-

(c) Factors that may affect the future current and total tax charges

Changes to the UK corporation tax rates were substantively enacted as part of the Finance Bill 2015 (on 26 October 2015) and Finance Bill 2016 (on 7 September 2016). These include reductions to the main rate to 19% from 1 April 2017 and to 17% from 1 April 2020.

4 Tangible fixed assets

	Land £
Cost at 31 December 2015 and 31 December 2016	1,516,351

Interest paid in prior years of £178,800 (2015: £178,800) has been included in determining the cost of the land.

5 Debtors

	2016 £	2015 £
Prepayments	21,704	21,704

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2016

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts owed to parent undertaking	1,817,232	1,819,002
Amounts due to shareholders	95,000	95,000
	<u>1,912,232</u>	<u>1,914,002</u>

7 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
'A' Ordinary shares	100,000	100,000
'B' Ordinary shares	100,000	100,000
	<u>200,000</u>	<u>200,000</u>

The 'A' ordinary shares of £1 each and the 'B' ordinary shares of £1 each attract the same rights.

8 Profit and loss account

	£
At 1 January 2016	(571,678)
Loss for the year	(2,039)
At 31 December 2016	<u>(573,717)</u>

9 Reconciliation of movements in shareholders' funds

	2016 £	2015 £
Opening shareholders' deficit	(371,678)	(541,100)
(Loss)/profit for the year	(2,039)	169,422
Closing shareholders' deficit	<u>(373,717)</u>	<u>(371,678)</u>

10 Related party transactions

The Company did not enter into transactions with other related parties (2015: none).

CAIRD EVERED LIMITED
REGISTERED IN ENGLAND NUMBER 02292344

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 December 2016

11 Ultimate parent undertaking and controlling party

The ultimate parent undertaking of the group of undertakings of which the Company is a member is Caird Evered Holdings Limited. As at 31 December 2016 Caird Evered Holdings Limited is a joint venture between Shanks Waste Management Limited, a member of the Renewi Group of Companies, and Aggregate Industries UK Limited, a member of the Aggregate Industries Group of Companies. Caird Evered Holdings Limited is considered to be the controlling party of the Company.