

Registered number: 02292344

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**CAIRD EVERED LIMITED**

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**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**CAIRD EVERED LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	A D Brookes J F Bowater
<b>Registered number</b>	02292344
<b>Registered office</b>	Bardon Hall Copt Oak Road Markfield Leicestershire LE67 9PJ
<b>Independent auditor</b>	RfM Fylde Limited Summerdale Head Dyke Lane Pilling Lancashire PR3 6SJ

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**CAIRD EVERED LIMITED**

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**CAIRD EVERED LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Directors present their report and the financial statements for the year ended 31 December 2021.

**Directors' responsibilities statement**

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 elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 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 to 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.

**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.

**Directors**

The Directors who served during the year were:

A D Brookes  
J F Bowater

**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.

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**CAIRD EVERED LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Results and Dividends**

The Company's loss on ordinary activities before taxation was £1,366,351 (2020: loss of £1) due to an impairment of £1,366,351 (2020: £nil) recognised during the year against the value of land held in books following an external revaluation during the year.

The Directors do not recommend the payment of a dividend.

**Auditors**

The auditors, RfM Fylde Limited, will be proposed for an appointment at the forthcoming Annual General Meeting.

**Disclosure of information to auditor**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Special provisions relating to small companies**

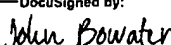
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 21 October 2022

and signed on its behalf.



A D Brookes  
Director

DocuSigned by:  
  
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J F Bowater  
Director

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**CAIRD EVERED LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAIRD EVERED LIMITED**

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**Opinion**

We have audited the financial statements of Caird Evered Limited (the 'company') for the year ended 31 December 2021 which comprise the Profit and Loss account, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 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.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standards, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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**CAIRD EVERED LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAIRD EVERED LIMITED (CONTINUED)**

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We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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**CAIRD EVERED LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAIRD EVERED LIMITED (CONTINUED)**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, is detailed below.

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the directors and other management, and from our commercial knowledge and experience of the land services sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation, anti-bribery, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.



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**CAIRD EVERED LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAIRD EVERED LIMITED (CONTINUED)**

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Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

**Use of our report**

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.

*A Meikle*

Alan Meikle FCA (Senior Statutory Auditor)

for and on behalf of  
RfM Fylde Limited, Statutory Auditor

Summerdale  
Head Dyke Lane  
Pilling  
Lancashire  
PR3 6SJ

Date: 21 OCTOBER 2022

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**CAIRD EVERED LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Note	2021 £	2020 £
Administrative expenses		-	(1)
Exceptional administrative expense	4	(1,366,351)	-
<b>Operating loss</b>	4	<b>(1,366,351)</b>	<b>(1)</b>
<b>Loss for the financial year</b>		<b>(1,366,351)</b>	<b>(1)</b>

The notes on pages 10 to 13 form part of these financial statements.

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 NUMBER: 02292344**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	150,000	1,516,351
		<u>150,000</u>	<u>1,516,351</u>
<b>Current assets</b>			
Debtors	7	21,704	21,704
Cash at bank and in hand		2,160	2,160
		<u>23,864</u>	<u>23,864</u>
Creditors: amounts falling due within one year	8	(1,913,933)	(1,913,933)
<b>Net current liabilities</b>		<u>(1,890,069)</u>	<u>(1,890,069)</u>
<b>Total assets less current liabilities</b>		<u>(1,740,069)</u>	<u>(373,718)</u>
<b>Net liabilities</b>		<u>(1,740,069)</u>	<u>(373,718)</u>
<b>Capital and reserves</b>			
Called up share capital	9	200,000	200,000
Profit and loss account		(1,940,069)	(573,718)
<b>Total Shareholders' deficit</b>		<u>(1,740,069)</u>	<u>(373,718)</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 October 2022.

  
**A D Brookes**  
 Director

DocuSigned by:  
  
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**J F Bowater**  
 Director

The notes on pages 10 to 13 form part of these financial statements.

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**CAIRD EVERED LIMITED**


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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2021**


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	Share capital £	Accumulated losses £	Total shareholders' deficit £
<b>At 1 January 2020</b>	<b>200,000</b>	<b>(573,717)</b>	<b>(373,717)</b>
<b>Comprehensive loss for the year</b>			
Loss for the year	-	(1)	(1)
<b>Total comprehensive loss for the year</b>	<b>-</b>	<b>(1)</b>	<b>(1)</b>
<b>At 1 January 2021</b>	<b>200,000</b>	<b>(573,718)</b>	<b>(373,718)</b>
<b>Comprehensive loss for the year</b>			
Loss for the year	-	(1,366,351)	(1,366,351)
<b>Total comprehensive loss for the year</b>	<b>-</b>	<b>(1,366,351)</b>	<b>(1,366,351)</b>
<b>At 31 December 2021</b>	<b>200,000</b>	<b>(1,940,069)</b>	<b>(1,740,069)</b>

The notes on pages 10 to 13 form part of these financial statements.

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**CAIRD EVERED LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

Caird Evered Limited (the "Company") is a private company incorporated and domiciled in England and Wales. The address of its registered office is Bardon Hall, Copt Oak Road, Markfield, Leicestershire, LE67 9PJ, United Kingdom.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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). The presentation currency of these financial statements is sterling and all amounts have been rounded to the nearest £1.

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.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

**2.2 New standards, amendments and interpretations**

There were no new standards, amendments to other standards or interpretations adopted for the first time for the Company's financial year beginning 1 January 2021 that had significant impact on these financial statements.

**2.3 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.

**2.4 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

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**CAIRD EVERED LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**


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**2. Accounting policies (continued)****2.5 Taxation**

Taxation for the year comprises current tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation is not discounted and is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**3. Significant judgments and estimates**

In the application of the company's accounting policies, which are described in note 2, management is required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on going 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.

**4. Operating loss**

The exceptional administration expense of £1,366,351 (2020: £nil) relates to an impairment of land following an independent external valuation.

The Directors received no emoluments or pension contributions relating to their services as directors of the Company during the year (2020: £nil).

The auditor's remuneration of £670 (2020: £670) was borne by a fellow group undertaking.

**5. Taxation**

	2021 £	2020 £
<b>Total current tax</b>	<u>-</u>	<u>-</u>

## CAIRD EVERED LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

## 5. Taxation (continued)

## Factors affecting tax charge for the year

The tax assessed for the year is the same as (2020 - the same as) the standard rate of corporation tax in the UK of 19% (2020 - 19%) as set out below:

	2021 £	2020 £
Loss on ordinary activities before tax	(1,366,351)	(1)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	(259,607)	-
<b>Effects of:</b>		
Expenses not deductible for tax purposes	259,607	-
<b>Total tax for the year</b>	-	-

## Factors that may affect future tax charges

In the UK Chancellor's Budget of 3 March 2021 it was announced that the UK corporation tax rate will increase to 25% with effect from 1 April 2023. This measure was substantively enacted on 24 May 2021.

## 6. Tangible fixed assets

	Land £
<b>Cost</b>	
At 1 January 2021	1,516,351
Impairment	(1,366,351)
At 31 December 2021	150,000
<b>Net book value</b>	
At 31 December 2021	150,000
At 31 December 2020	1,516,351

During the year the Directors assessed the carrying value of the land which resulted in an impairment of £1,366,351 of that land.

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**CAIRD EVERED LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**


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**7. Debtors**

	2021 £	2020 £
Prepayments	21,704	21,704
	<u>21,704</u>	<u>21,704</u>

**8. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Amounts owed to parent undertaking	1,818,933	1,818,933
Amounts due to shareholders	95,000	95,000
	<u>1,913,933</u>	<u>1,913,933</u>

**9. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
100,000 (2020: 100,000) 'A' ordinary shares of £1 each	100,000	100,000
100,000 (2020: 100,000) 'B' ordinary shares of £1 each	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.

**10. Related party transactions**

The Company did not enter into transactions with other related parties (2020: none).

**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 2021 Caird Evered Holdings Limited is a joint venture between Renewi UK Services 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.