

**LOTHIAN LIMITED**

**Registered Number 02470362**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2015**

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# **LOTHIAN LIMITED**

## **DIRECTORS' REPORT**

The Directors present their report and financial statements of the Company for the year ended 31 March 2015.

The Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

### **Principal activities and future outlook**

The Company is the non-trading holding company of Shanks Chemical Services (Scotland) Limited.

### **Directors**

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

R I Cartwright  
T R Woolrych

By order of the Board



R I Cartwright  
Director  
11 September 2015

**Registered office:**  
Dunedin House  
Auckland Park  
Mount Farm  
Milton Keynes  
Buckinghamshire  
MK1 1BU

**LOTHIAN LIMITED**  
**REGISTERED IN ENGLAND NUMBER 02470362**

**BALANCE SHEET**  
**As at 31 March 2015**

	<u>Note</u>	2015 £'000	2014 £'000
<b>Fixed assets</b>			
Investments	3	650	650
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors	4	2,944	2,944
<b>Creditors: amounts falling due within one year</b>	5	(2,262)	(2,262)
		<hr/>	<hr/>
<b>Net current assets</b>		682	682
		<hr/>	<hr/>
<b>Net assets</b>		1,332	1,332
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	6	660	660
Share premium account	7	35	35
Capital redemption reserve	7	636	636
Profit and loss account	7	1	1
		<hr/>	<hr/>
<b>Total shareholder's funds</b>	8	1,332	1,332
		<hr/>	<hr/>

For the year ending 31 March 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 2 to 5 were approved by the Board of Directors on 11 September 2015 and signed on its behalf by:



R I Cartwright  
 Director

# LOTHIAN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

### 1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except where noted.

#### Basis of Preparation

The financial statements have been prepared under the historical cost basis and comply with applicable law, the Companies Act 2006 and applicable accounting standards in the United Kingdom (UK Generally Accepted Accounting Practice).

As the Company is a wholly owned subsidiary of Shanks Group plc, group financial statements have not been prepared as permitted by Section 400 of the Companies Act 2006 and the financial statements contain information about the Company as an individual undertaking.

#### Investments

Investments are held at the lower of cost and net realisable value.

### 2 EMPLOYEES AND DIRECTORS' EMOLUMENTS

There were no employees of the Company in the current or prior year. The Directors were not remunerated for their services to the Company, which were not significant; neither did the Directors accrue any retirement benefits in respect of service to the Company (2014: £nil). None of the emoluments paid to the Directors by the other group companies related to the services to this Company (2014: £nil).

### 3 INVESTMENTS

	£'000
Shares held in subsidiary undertakings at cost: At 1 April 2014 and 31 March 2015	650
	<hr/>

At 31 March 2015, the following Company was a subsidiary undertaking of the Company:

<u>Name</u>	<u>Country of incorporation</u>	<u>Type of shares held</u>	<u>Type of business</u>	<u>Proportion of shares held</u>
Shanks Chemical Services (Scotland) Limited	Scotland	Ordinary	Waste management	100%

The Directors are of the opinion that the value of investments in subsidiary undertakings is not less than the aggregate amounts at which they are recorded in the balance sheet.

**LOTHIAN LIMITED****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015 - continued****4 DEBTORS**

	2015 £'000	2014 £'000
Amounts owed by subsidiary undertakings	2,944	2,944

The amounts owed by subsidiary undertakings are repayable on demand, unsecured and interest free.

**5 CREDITORS: amounts falling due within one year**

	2015 £'000	2014 £'000
Amounts owed to immediate holding company	2,262	2,262

The amount owed to the immediate holding company is repayable on demand, unsecured and interest free.

**6 CALLED UP SHARE CAPITAL**

	2015 £'000	2014 £'000
Allotted, called up and fully paid: 660,000 ordinary shares of £1 each	660	660

**7 RESERVES**

	Share premium account £'000	Capital redemption reserve £'000	Profit and loss account £'000
As at 31 March 2014 and 31 March 2015	35	636	1

**8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS**

	2015 £'000	2014 £'000
At beginning and end of the year	1,332	1,332

## **LOTHIAN LIMITED**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015 - continued**

#### **9 RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption under FRS 8 Related Party Transactions not to disclose transactions with companies which are wholly-owned undertakings within the Shanks Group plc group.

#### **10 CASH FLOW STATEMENT**

The Company is a wholly-owned subsidiary of Shanks Group plc and is included in the consolidated financial statements of Shanks Group plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996).

#### **11 IMMEDIATE AND ULTIMATE PARENT COMPANY**

The Company's immediate parent company is Shanks Chemical Services Limited, a company registered in England and Wales. The Company's ultimate controlling parent is Shanks Group plc, a company incorporated in Scotland. Shanks Group plc is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 March 2015. The consolidated financial statements of Shanks Group plc can be obtained from the Company Secretary, Shanks Group plc, Dunedin House, Auckland Park, Mount Farm, Milton Keynes, Buckinghamshire MK1 1BU.