

**Company Registration No. 02993753**

**Anti-Waste (Restoration) Limited**

**Report and Financial Statements**

**31 December 2011**

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# **Anti-Waste (Restoration) Limited**

## **Report and financial statements 2011**

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# **Anti-Waste (Restoration) Limited**

## **Report and financial statements 2011**

### **Officers and professional advisers**

#### **Directors**

P Taylor  
V F Orts-Llopis  
C J Ellis

#### **Joint Company Secretary**

V Bunton  
C Favier-Tilston

#### **Registered Office**

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

#### **Auditor**

Deloitte LLP  
2 New Street Square  
London  
EC4A 3BZ

# **Anti-Waste (Restoration) Limited**

## **Directors' report**

The Directors of Anti-Waste (Restoration) Limited (the "Company") present their report and audited financial statements for the year ended 31 December 2011

### **Principal activity**

The principal activity of the Company during the financial year ended 31 December 2011 was the provision of landfill site monitoring and decommissioning services

### **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  
C J Ellis

### **Results and dividends**

The results of the Company for the year ended 31 December 2011 are set out on page 6. The result for the financial year ended 31 December 2011 amounted to £nil (2010: £nil). The Company did not pay an interim dividend during the year (2010: £nil) and furthermore, the Directors do not recommend the payment of a final dividend (2010: £nil). The result (2010: result) for the financial year has resulted in no movement (2010: no movement) in total shareholders' funds in the year.

### **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. Full details of the going concern considerations 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 the Company's ultimate parent undertaking, Fomento de Construcciones y Contratas, S.A. ("FCC").

### **Disclosure of information to the auditor**

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each Director has taken all the steps that he ought to have taken as a Director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006 (the "Act").

## **Anti-Waste (Restoration) Limited**

### **Directors' report (continued)**

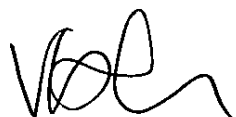
#### **Auditor**

Pursuant to section 487 of the Act, the auditor will be deemed to be reappointed annually by the Company and Deloitte LLP will therefore continue in office until further notice

#### **Small Companies Exemption**

The Company has taken advantage of the exemptions for small companies set out in s415A of the Act as amended by The Companies Act 2006 (Amendment) (Accounts and Reports) Regulations 2008 (2008/393), {reg 6(2)}

Approved by the Board of Directors  
and signed on its behalf by

A handwritten signature in black ink, appearing to be 'V Bunton', written over a horizontal line.

**V Bunton**  
Joint Company Secretary

26 June 2012

## **Anti-Waste (Restoration) Limited**

### **Directors' responsibilities statement**

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 year. 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).

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 judgements and 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, 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 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.

Under applicable law and regulations, the Directors are also responsible for preparing a Directors' report that complies with that law and those regulations.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Independent auditor's report to the members of Anti-Waste (Restoration) Limited**

We have audited the financial statements of Anti-Waste (Restoration) Limited for the year ended 31 December 2011, which comprise of the profit and loss account, the balance sheet and the related notes 1 to 14. 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 Directors' responsibilities statement, 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 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 annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implication of 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 2011 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

In our opinion the information 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
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report



Makhan Chahal (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
London, United Kingdom

26 June

2012

## Anti-Waste (Restoration) Limited

### Profit and loss account

#### Year ended 31 December 2011

	Notes	2011 £'000	2010 £'000
Turnover	2	2,349	1,757
Cost of sales		(2,349)	(1,757)
<b>Result on ordinary activities before taxation</b>	3	-	-
Tax on result on ordinary activities	5	-	-
<b>Result for the financial year</b>	10	-	-

All results are derived from continuing operations

There are no recognised gains and losses in either the financial year ended 31 December 2011 or previous financial year other than as stated in the profit and loss account. Therefore, no separate statement of total recognised gains and losses has been presented.



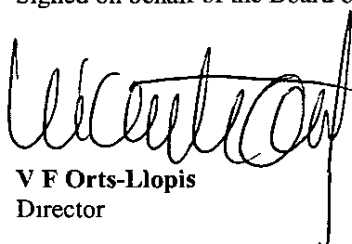
# Anti-Waste (Restoration) Limited

## Balance sheet at 31 December 2011

	Notes	2011 £'000	2010 £'000
<b>Current assets</b>			
Debtors amounts due within one year	6	55,869	55,531
<b>Creditors: amounts falling due within one year</b>	7	(26,234)	(31,026)
<b>Net current assets</b>		<u>29,635</u>	<u>24,505</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(29,611)	(24,481)
<b>Net assets</b>		<u>24</u>	<u>24</u>
<b>Capital and reserves</b>			
Called up share capital	9	-	-
Profit and loss account	10	24	24
<b>Shareholders' funds</b>	11	<u>24</u>	<u>24</u>

The financial statements of Anti-Waste (Restoration) Limited, registered number 02993753 were approved by the Board of Directors on 26 June 2012

Signed on behalf of the Board of Directors



V F Orts-Llopis  
Director

# **Anti-Waste (Restoration) Limited**

## **Notes to the financial statements Year ended 31 December 2011**

### **1 Accounting policies**

These financial statements are prepared in accordance with applicable United Kingdom 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

#### **Accounting convention**

The financial statements are prepared under the historical cost convention

#### **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

#### **Cash flow statement**

The Company has taken advantage of the exemption, conferred by Financial Reporting Standard 1 (Revised), from presenting a cash flow statement as it is an indirectly wholly owned subsidiary of a group which prepares a consolidated cash flow statement

#### **Turnover**

Turnover is stated net of value added tax and trade discounts but inclusive of landfill tax where applicable. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

#### **Decommissioning costs**

Income from charges made to other Group companies in respect of the anticipated cost of final site decommissioning and monitoring costs is credited to the profit and loss account in the periods in which the associated costs arise. Expenditure on the final site decommissioning and monitoring made on behalf of other Group companies is debited to the profit and loss account in the periods in which the associated costs arise.

### **2. Turnover**

All turnover was generated in the United Kingdom principally from the provision of landfill site monitoring and decommissioning services.

### **3. Result on ordinary activities before taxation**

Auditor's remuneration in respect of audit fees totalling £1,000 (2010 £1,000) has been met by FCC Recycling (UK) Limited, a fellow subsidiary undertaking of FCCE.

### **4. 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 or the previous financial year. 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.

## Anti-Waste (Restoration) Limited

### Notes to the financial statements Year ended 31 December 2011

#### 5. Tax on result on ordinary activities

There is no corporation tax charge (current or deferred) for either the financial year ended 31 December 2011 or the previous financial year. No provision for deferred tax was considered necessary and there is no unprovided deferred tax.

A number of changes to the UK Corporation Tax system were announced in the March 2011 Budget Statement. The Finance Act 2011 enacted on 19 July 2011 included legislation to reduce the main rate of corporation tax from 28% to 26% from 1 April 2011 and a further reduction from 26% to 25% from 1 April 2012.

Further reductions to the main rate were announced in the 2012 Budget Statement during March 2012. The main rate will fall by a further 1% from 25% to 24% from 1 April 2012 and by an additional 1% per annum to 22% by 1 April 2014. As these changes have not been substantively enacted at the balance sheet date they are not included in these financial statements.

#### 6. Debtors: amounts due within one year

	2011 £'000	2010 £000
Amounts due from fellow subsidiary undertakings	<u>55,869</u>	<u>55,531</u>

#### 7. Creditors: amounts falling due within one year

	2011 £'000	2010 £000
Amounts due to fellow subsidiary undertakings	23,013	24,056
Deferred income	<u>3,221</u>	<u>6,970</u>
	<u>26,234</u>	<u>31,026</u>

#### 8. Creditors: amounts falling due after more than one year

	2011 £'000	2010 £000
Deferred income	<u>29,611</u>	<u>24,481</u>

Deferred income is in respect of sums charged to fellow subsidiary undertakings of FCCE in respect of landfill site decommissioning costs, to be released to the profit and loss account and matched against the relevant costs when they arise.

# Anti-Waste (Restoration) Limited

## Notes to the financial statements Year ended 31 December 2011

### 9. Called up share capital

	2011 £	2010 £
<b>Authorised</b>		
100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Called up, allotted and fully paid</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 10. Reserves

	<b>Profit and loss account £'000</b>
At 1 January 2011	24
Result for the financial year	<u>-</u>
<b>At 31 December 2011</b>	<u><b>24</b></u>

### 11. Reconciliation of movement in shareholders' funds

	2011 £'000	2010 £000
Result for the financial year	-	-
Opening shareholders' funds	<u>24</u>	<u>24</u>
Closing shareholders' funds	<u><b>24</b></u>	<u><b>24</b></u>

### 12. 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

### 13. Related party transactions

The Directors regard all subsidiaries of FCC as related parties. In the ordinary course of business, the Company has traded with fellow subsidiaries of FCC.

The Company has taken advantage of the exemption conferred by FRS 8 from disclosing details of those transactions with other wholly owned subsidiaries of FCC.

## **Anti-Waste (Restoration) Limited**

### **Notes to the financial statements**

**Year ended 31 December 2011**

#### **14. Ultimate parent company**

The immediate parent of the Company is Anti-Waste 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 (UK) 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