Registered no. 03687641

Amgen Rhondda Limited

Report of the Directors and

Audited Financial Statements

for the Year ended 31 March 2016

Company Information
for the Year ended 31 March 2016

DIRECTORS:	A D Maddox N Wheeler B J Davies
SECRETARY:	B J Davies
REGISTERED OFFICE:	Bryn Pica Llwydcoed Aberdare Rhondda Cynon Taf CF44 0BX
REGISTERED NUMBER:	03687641 (England and Wales)
AUDITORS:	KTS OWENS THOMAS LIMITED Chartered Accountants and Registered Auditors The Counting House, Celtic Gateway, Cardiff, CF11 0SN
BANKERS:	Barclays Bank plc Pontypridd Business Centre 91 Taff Street Pontypridd

AMGEN RHONDDA LIMITED

Contents of the Financial Statements
for the Year ended 31 March 2016

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company in the year under review continues to be that of the stewardship of a closed landfill site and associated opportunities for income generation.

The company recognised a profit of £20,605 (2015 – £115,481 loss) during the year due to the stewardship fee provided to the company from Rhondda Cynon Taf County Borough Council increasing at the start of the financial year as previously agreed between the two parties.

Opportunities for future income generating activities will continue to be explored.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.:

A D Maddox
N Wheeler
B J Davies

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 accounting estimates that are reasonable and prudent;
- 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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are 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 each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AMGEN RHONDDA LIMITED

Report of the Directors
for the Year ended 31 March 2016

AUDITORS
The auditors, KTS Owens Thomas Limited will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

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

ON BEHALF OF THE BOARD:

....
B J Davies - Secretary

Date: 27/10/16

Report of the Independent Auditors to the Members of Amgen Rhondda Limited

We have audited the financial statements of Amgen Rhondda Limited for the year ended 31 March 2016 on pages six to nineteen. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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 auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 Report of the Directors 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 March 2016 and of its profit for the period 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 other matter prescribed by the Companies Act 2006

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

ktsowensthomas
THREE DIMENSIONAL ACCOUNTANTS

Report of the Independent Auditors to the Members of Amgen Rhondda Limited

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 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 company's regime advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing th of the Directors.

ktsowensthomas limited

Carol Warburton (Senior Statutory Auditor)
for and on behalf of KTS OWENS THOMAS LIMITED
Chartered Accountants and Statutory Auditor
The Counting House
Celtic Gateway
Cardiff
CF11 0SN

Date: 27 October 2016

Income Statement
for the Year ended 31 March 2016

	Notes	Year ended: 31/3/16 £	year ended: 31/3/15 £
TURNOVER		**188,121**	66,622
Cost of Sales		**(89,818)**	(103,828)
GROSS PROFIT/(LOSS)		**98,303**	(37,206)
Administrative expenses		**(78,006)**	(78,523)
OPERATING PROFIT/(LOSS)	3	**20,297**	(115,729)
Interest receivable etc		**308**	248
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		**20,605**	(115,481)
Tax on profit on ordinary activities	5	-	-
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		**20,605**	(115,481)

The notes form part of these financial statements

AMGEN RHONDDA LIMITED

Other Comprehensive Income
for the Year ended 31 March 2016

	Year ended: 31/3/16	year ended: 31/3/15
	£	£
PROFIT/(LOSS) FOR THE PERIOD	20,605	(115,481)
OTHER COMPREHENSIVE INCOME	-	-
	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	20,605	(115,481)

The notes form part of these financial statements

AMGEN RHONDDA LIMITED

Balance Sheet
31 March 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	6	**44,638**	66,982
CURRENT ASSETS			
Debtors	7	**23,880**	7,568
Cash at bank		**110,450**	101,797
		134,330	109,365
CREDITORS			
Amounts falling due within one year	8	**(25,104)**	(43,088)
NET CURRENT ASSETS		**109,226**	66,277
NET ASSETS		**153,864**	133,259
CAPITAL AND RESERVES			
Called up share capital	9	**2,976,910**	2,976,910
Retained earnings	10	**(2,823,046)**	(2,843,651)
SHAREHOLDERS' FUNDS		**153,864**	133,259

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 October 2016 and were signed on its behalf by:

....

A D Maddox - Director

AMGEN RHONDDA LIMITED

Statement of Changes in Equity
For the Year ended 31 March 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 31 March 2014	2,976,910	(2,728,170)	248,740
Changes in equity			
Total comprehensive income	-	(115,481)	(115,481)
Balance at 31 March 2015	2,976,910	(2,843,651)	133,259
Changes in equity			
Total comprehensive income	-	20,605	20,605
Balance at 31 March 2016	2,976,910	(2,823,046)	153,864

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Statement of compliance
The individual financial statements of Amgen Rhondda Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

Changes in accounting policies
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The company has adopted FRS 102 in these financial statements. Details of the transition to FRS 102 are disclosed in note 15.

Basis of preparation
These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of certain financial assets and liabilities measured at fair value through the Income Statement.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in the critical accounting judgement and estimating uncertainty.

Financial reporting standard 102 – reduced disclosure exemptions
The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Foreign currency
The company's functional presentational currency is the pound sterling.

Revenue recognition
Turnover represents net invoiced sales of services for a stewardship fee, excluding value added tax. Revenue is recognised evenly over the period to which it relates.

1. ACCOUNTING POLICIES - continued

Taxation

The taxation expense for the period comprises current and deferred tax recognised in the reporting period. 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. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

(i) Current Tax
Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years, tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect of situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(ii) Deferred Tax
Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the time difference.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use.

(i) Depreciation and residual values
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	-	Straight line over 10 years

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(ii) Subsequent additions
Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated will flow. Subsequent additions to the company are depreciated separately over the useful life of the asset in question.

Repairs and maintenance costs are expensed as incurred.

(iii) Derecognition
Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Income Statement.

Landfill phases are eliminated from fixed assets during the year in which they are decommissioned.

Leased assets
At inception, the company assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

(i) Finance leased assets
Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease. Where the implicit rate cannot be determined, the company's incremental borrowing rate is used. Incremental direct costs incurred in negotiating and arranging the lease, are included in the cost of the asset.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

The capital element of the lease obligation is recorded as a liability on inception of the arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

(ii) Operating leased assets
Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the Income Statement on a straight-line basis over the period of the lease.

(iii) Lease incentives
Incentives received to enter into a finance lease reduce the fair value of the asset and are included in the calculation of the present value of minimum lease payments.

Incentives received to enter into an operating lease are credited to the Income Statement, to reduce the lease expenses, on a straight-line basis over the period of the lease.

The company has taken advantage of the exemption in respect of lease incentives on leases in existence as at the date of transition to FRS 102 (1 April 2014) and continues to credit such lease incentives to the income statement account over the period of the lease.

1. ACCOUNTING POLICIES - continued

Impairment of non-financial assets
At each balance sheet date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or the asset's cash generating unit) may be impaired. If there is such an indication, the recoverable amount of the asset's (or the asset's cash generating unit) is compared to the carrying amount (or the asset's cash generating unit).

The recoverable amount for the asset (or the asset's cash generating unit) is the higher of the fair value of the future cash flows before interest and tax obtainable as a result of the asset's (or the asset's cash generating unit) continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

If the recoverable amount of the asset (or the asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or the asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised in prior periods. A reversal of an unimpaired loss is recognised in the Income Statement.

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, and overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Provisions and contingencies

(i) Provisions
Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect of any one item included in the same class of obligations may be small.

Provisions are not made for future operating losses.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passing of time is recognised as a finance cost.

(ii) Contingencies
Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amounts cannot be reliably measured at the report date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resource is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of future economic benefits is probable.

1. ACCOUNTING POLICIES - continued

Financial instruments
The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial Assets
Basic financial assets, including trade and other receivables, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Income Statement.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement.

Other financial assets are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Income Statement.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial Liabilities
Basic financial liabilities, including trade and other payables, bank loans, and loans from fellow group companies are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished. This is when the contractual obligation is discharged, cancelled or expires.

The company does not hold any non basic financial instruments.

(iii) Offsetting
Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1. ACCOUNTING POLICIES - continued

Share capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividends to equity shareholders
Dividends and other distributions to the company's shareholder are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the company's shareholders. These amounts are recognised in the statements of changes in equity.

Critical accounting judgements and estimation uncertainty
Estimates and judgements are continually evaluated and are based on historical experiences and other factors including expectations of future events that are believed to be reasonable under the circumstances.

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about 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 ongoing 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.

They key sources of estimation uncertainty that have significant affect on the amounts recognised in the financial statements are described below:

(i) Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 6 for the carrying amount of the property, plant and equipment, and above for the useful economic lives for each class of assets.

(ii) Impairment of debtors
The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 7 for the net carrying amount of the debtors and associated impairment provision.

2. STAFF COSTS

The directors were the only employees of the company during the current and prior financial year. They did not receive any emoluments during this time.

3. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

	Year ended: 31/3/16 £	year ended: 31/3/15 £
Depreciation of tangible fixed assets – owned assets	22,344	21,914

4. AUDITORS' REMUNERATION

	Year ended: 31/3/16 £	Year ended: 31/3/15 £
Fee payable to the company's auditor for the audit	**1,950**	2,738
Tax compliance service	**700**	700
Other non audit services	**250**	-
	2,900	3,438

5. TAXATION

Analysis of the tax charge

(a) The tax charge on the profit/(loss) on ordinary activities for the year was as follows:

	Year ended: 31/3/16 £	year ended: 31/3/15 £
Current tax:		
UK corporation tax	-	-
Tax on profit on ordinary activities		-

(b) Reconciliation of total tax charge included in profit and loss
The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Year ended: 31/3/16 £	year ended: 31/3/15 £
Profit/(loss) on ordinary activities before tax	**20,605**	(115,481)
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 – 20.34%)	**4,121**	-
Effects of:		
Group tax relief	**(4,121)**	-
Total tax charge	-	-

(c) Tax expenses included in other comprehensive income
No tax expense was recognised in other comprehensive income in relation to the current or prior year.

(d) The tax rate for the current period is lower than the prior period due to changes in the UK corporation tax which decreased from 21% to 20% from 1 April 2015.

6. TANGIBLE FIXED ASSETS

	Plant and Machinery £
COST	
At 1 April 2015	292,193
-	
At 31 March 2016	292,193
DEPRECIATION	
At 1 April 2015	225,211
Charge for year	22,344
At 31 March 2016	247,555
NET BOOK VALUE	
At 31 March 2016	44,638
At 31 March 2015	66,982

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	**15,482**	485
Other debtors and prepayments	**8,398**	7,083
	23,880	7,568

Trade debtors are stated after provisions for impairment of £nil (2015: £nil).

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	**19,697**	7,922
Amounts due to group undertakings	**118**	8,578
Other creditors and accruals	**5,289**	26,588
	25,104	43,088

Amounts due to group undertakings are invoices for goods and services rendered by group companies which the company has to repay in line with their current terms.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number	Class	Nominal Value	**2016** £	2015 £
100	Ordinary	£1	**100**	100
2,976,810	Preference	£1	**2,976,810**	2,976,810
			2,976,910	2,976,910

There are no restrictions on the distribution of dividends and the repayment of capital.

10. RESERVES

	Retained earnings £
At 1 April 2015	**(2,843,651)**
Profit for the financial year	**20,605**
At 31 March 2016	**(2,823,046)**

11. CONTROLLING PARTIES

The company's ultimate parent undertaking and controlling party is Rhondda Cynon Taff County Borough Council, which is the parent undertaking of the smallest and largest group to consolidate these financial statements.

Copies of Rhondda Cynon Taff County Borough Council's consolidated financial statements can be obtained from their website (www.rctcbc.gov.uk).

12. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption permitted by FRs 102 "Related Party Disclosure" and does not include transactions with other wholly owned entities within the Group that are eliminated on consolidation.

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2016 £	2015 £
Profit/(Loss) for the financial period	**20,605**	(115,481)
Net addition/(reduction) to shareholders' funds	**20,605**	(115,481)
Opening shareholders' funds	**(2,843,651)**	(2,728,170)
Closing shareholders' funds	**(2,823,046)**	(2,843,651)

14. GENERAL INFORMATION

Amgen Rhondda Limited's principal activity continues to be that of the stewardship of a closed landfill site and associated opportunities for income generation. The company is a private company limited by shares and is incorporated and domiciled in Wales. Its registered office is Bryn Pica, Llwydcoed, Aberdare, Rhondda Cynon Taff, CF44 0BX.

15. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 31 March 2015. The date of transition was 1 April 2014.

There are no material changes to the basics of preparation of the accounts arising on transition to FRS 102 and have no impact on equity or profit and loss.

Transitional relief
On transition to FRS 102, the company has taken advantage of the following transitional relief:

- not to apply the requirements of Section 19 Business Combinations and Goodwill;
- to determine existence of leases on basis of existing facts and circumstances;
- not to apply the requirements of paragraphs 20.15A to 20.25A in respect of lease incentives.