

Registered No: 3842309

YCL Transport Limited

Report and Financial Statements

31 March 2016

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Contents

Directors, advisers and other information	2
Directors' report	3
Statement of directors' responsibilities in respect of the directors' report and the financial statements	4
Independent auditor's report	5
Income statement	6
Statement of financial position	7
Statement of changes in equity	8
Notes to the financial statements	9

Registered No: 3842309

Directors, advisers and other information

Directors

PA Aspin

BF Murphy

UU Secretariat Limited

Secretary

UU Secretariat Limited

Auditor

KPMG LLP

St Peter's Square

Manchester

M2 3AE

Registered office

Haweswater House

Lingley Mere Business Park

Lingley Green Avenue

Great Sankey

Warrington

WA5 3LP

Directors' report

The directors present their report and the audited financial statements for the year ended 31 March 2016 for YCL Transport Limited, a private company limited by shares and incorporated and registered in England and Wales.

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption. Accordingly, no enhanced business review has been prepared.

Strategic report

The company meets the size criteria as a small company and is therefore not required to provide a strategic report.

Principal activities and review of business

The only transactions during the current and prior year were the collection and payment of cash in relation to legacy leases.

Going concern

The directors' considerations in preparing these financial statements on a going concern basis are set out in note 1.

Directors

The directors who held office during the year and to date are given below:

PA Aspin

BF Murphy

UU Secretariat Limited

During the year, directors' and officers' liability insurance was in force.

Disclosure of information to the auditor

Each of the persons who is a director at the date of approval of this report confirms that:

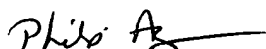
1. so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
2. he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Approved by the board and signed on its behalf by:



PA Aspin

Director

11 October 2016

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent auditor's report

to the members of YCL Transport Limited

We have audited the financial statements of YCL Transport Limited for the year ended 31 March 2016 set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 set out on page 4, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 result 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 matters prescribed by the Companies Act 2006

In our opinion the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

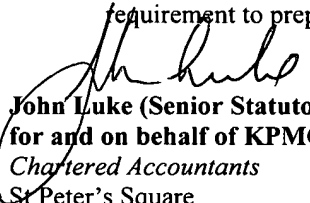
Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the strategic report and the directors' report:

- we have not identified material misstatements in those reports; and,
- in our opinion, those reports have been prepared in accordance with the Companies Act 2006.

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 take advantage of the small companies' exemption from the requirement to prepare a strategic report.


John Luke (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

St Peter's Square

Manchester

M2 3AE

17 October 2016

Income statement

for the year ended 31 March

	Note	2016 £	2015 £
Other income		43,536	47,952
Other expenses		(43,536)	(47,952)
Result	2	<u>-</u>	<u>-</u>

All of the results shown above relate to continuing operations.

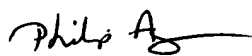
The company had no recognised gains or losses in either year other than those contained in the income statement. Accordingly, a separate statement of other comprehensive income for the period has not been prepared.

Statement of financial position

at 31 March

	Note	2016 £	2015 £
ASSETS			
Current assets			
Trade and other receivables	3	17,410	9,670
Total assets		<u>17,410</u>	<u>9,670</u>
LIABILITIES			
Current liabilities			
Trade and other payables	4	(17,410)	(9,670)
Total liabilities		<u>(17,410)</u>	<u>(9,670)</u>
Total net assets		<u>-</u>	<u>-</u>
EQUITY			
Capital and reserves attributable to equity holders of the company			
Share capital	5	1	1
Retained earnings		(1)	(1)
Shareholder funds		<u>-</u>	<u>-</u>

The financial statements of YCL Transport Limited, registered number 3842309, have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime, and were approved by the board of directors and authorised for issue on 11 October 2016. They were signed on its behalf by:



PA Aspin
Director

Statement of changes in equity

for the year ended 31 March

	Share capital £	Retained earnings £	Total £
At 1 April 2014	1	(1)	-
Result for the financial year	-	-	-
At 31 March 2015	<u>1</u>	<u>(1)</u>	<u>-</u>
Result for the financial year	-	-	-
At 31 March 2016	<u>1</u>	<u>(1)</u>	<u>-</u>

Notes to the financial statements

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom Accounting Standards and applicable company law.

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) and so the financial statements have been prepared in accordance with FRS 101 'Reduced Disclosure Framework'. As such the recognition and measurement requirements of EU-adopted IFRS have been applied, with amendments where necessary in order to comply with Companies Act 2006 and The Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) as these are Companies Act 2006 accounts.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to cash flow statements, accounting policies, related party transactions, and certain comparative information.

Where required, equivalent disclosures are given in the group accounts of United Utilities Group PLC. The group accounts of United Utilities Group PLC are available to the public and can be obtained as set out in note 7.

Going concern

The company has nil net assets and effectively subleases its obligations. Furthermore, United Utilities PLC provides any short term funding requirements that the company may have. On this basis, the directors believe it is appropriate to prepare the accounts on a going concern basis.

Leased assets

Leases are classified according to the substance of the transaction. Operating leases are leases that do not transfer substantially all the risks and rewards of ownership to the lessee.

Operating leases

Operating lease rentals are charged to the income statement on a straight line basis over the period of the lease.

2. Operating result

There have been no employees of the company during the year other than the directors (2015: nil, other than the directors). The directors' fees are borne by other group companies and are not recharged (2015: same). This is because a fair apportionment is not possible as services are provided to multiple entities.

The auditor's remuneration for the statutory audit of the company was borne by another group undertaking in the current and prior year. The amount attributable but not recharged to the company was £1,000 (2015: £1,000). There were no non-audit services provided by the auditor to the company in either year.

3. Trade and other receivables

	2016	2015
	£	£
Amounts owed by immediate parent undertaking	17,410	9,670
	<u>17,410</u>	<u>9,670</u>

Notes to the financial statements

4. Trade and other payables

	2016	2015
	£	£
Trade creditor	9,811	-
Deferred income	1,599	9,670
Accruals	6,000	-
	<u>17,410</u>	<u>9,670</u>

5. Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
2 'A' ordinary shares of £0.00001 each	-	-
100,000 ordinary shares of £0.00001 each	1	1
	<u>1</u>	<u>1</u>

The 'A' ordinary shares and the ordinary shares rank pari passu in all respects.

6. Operating lease commitments

The company has entered into legacy operating leases on three properties, one of which is due to expire in the year ended 31 March 2017 with the remaining two due to expire in the year ended 31 March 2024. In respect of the company's commitment to this lease, rental expenses are recognised within other expenses. The total expense for the year relating to these leases was £43,536 (2015: £47,952). There are no contingent rents payable, or restrictions on dividends, debt or further leasing imposed by the lease arrangements. No escalation of rents is expected before the lease expires.

	2016	2015
	£	£
Minimum amounts payable under non-cancellable operating leases due:		
Within one year	38,625	41,455
In the second to fifth years inclusive	140,621	144,091
After five years	94,197	129,352
	<u>273,443</u>	<u>314,898</u>

The company has entered into non-cancellable sublease agreements with third parties in respect of the legacy operating leases that have been entered into. Rental income in relation to these subleases is recognised within other income. The total income for the year relating to these subleases was £43,536 (2015: £47,952).

	2016	2015
	£	£
Minimum amounts receivable under non-cancellable operating subleases due:		
Within one year	38,625	41,455
In the second to fifth years inclusive	140,621	144,091
After five years	94,197	129,352
	<u>273,443</u>	<u>314,898</u>

Notes to the financial statements

7. Ultimate parent undertaking

As at 31 March 2016 the company's immediate parent undertaking is United Utilities PLC, a company incorporated in England and Wales.

In the directors' opinion, the company's ultimate parent undertaking and controlling party is United Utilities Group PLC, a company incorporated in England and Wales.

The smallest group in which the results of the company are consolidated is that headed by United Utilities PLC. The consolidated accounts of this group are available to the public and may be obtained from: The Company Secretary, United Utilities PLC, Haweswater House, Lingley Mere Business Park, Lingley Green Avenue, Great Sankey, Warrington, WA5 3LP.

The largest group in which the results of the company are consolidated is that headed by United Utilities Group PLC. The consolidated accounts of this group are available to the public and may be obtained from: The Company Secretary, United Utilities Group PLC, Haweswater House, Lingley Mere Business Park, Lingley Green Avenue, Great Sankey, Warrington, WA5 3LP.