

Company Number 3914702

ENVIROLINK NORTH WEST LIMITED  
COMPANY LIMITED BY GUARANTEE  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH 2011

FRIDAY



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23/12/2011  
COMPANIES HOUSE

**ENVIROLINK NORTH WEST LIMITED**

**31ST MARCH 2011**

**ABBREVIATED CONTENTS**

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## **ENVIROLINK NORTH WEST LIMITED**

### **COMPANY INFORMATION**

#### **Directors**

Mr Peter Jones (Chairman)  
Mr Norman Sutherland McCallum Addison  
Dr Mark Anthony Bacon  
Dr Gerald Anthony Barlow  
Mr Peter Charles Greifenberg  
Mr Steven Whipp  
Mr Nicholas Hugh Storer  
Mr Stephen Aughton  
Mrs Gillian Dean

#### **Secretary**

Ms Josie Malloy (resigned 10th February 2011)  
Mr Miles Roberts (appointed 4th January 2011  
& resigned 12th October 2011)  
Ms Diane Stredder (appointed 12th October 2011)

#### **Registered Office**

Spencer House  
91 Dewhurst Road  
Birchwood  
Warrington  
WA3 7PG

#### **Auditors**

Hallidays LLP  
Riverside House  
Kings Reach Business Park  
Yew Street  
Stockport  
SK4 2HD

#### **Bankers**

The Co-operative Bank  
PO Box 250  
Delf House  
Skelmersdale  
WN8 6WT

## **INDEPENDENT AUDITOR'S REPORT TO ENVIROLINK NORTH WEST LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Envirolink North West Limited for the year ended 31st March 2011 prepared under section 396 of the Companies Act 2006

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444 of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

### **Other information**

On 8th December 2011, we reported as auditor to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our report was as follows:

We have audited the financial statements of Envirolink North West Limited for the year ended 31st March 2011 which comprise pages 6 to 12. 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 the directors and auditors**

As explained more fully in the Directors' Responsibilities Statement (set out on pages 2 and 3) 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.

Continued on page 3

**INDEPENDENT AUDITOR'S REPORT TO ENVIROLINK NORTH WEST LIMITED UNDER  
SECTION 449 OF THE COMPANIES ACT 2006 (continued)**

**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 Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent misstatements or inconsistencies we consider the implications for our report.

**Basis for qualified opinion on financial statements**

As referred to in the Directors Report the principle source of funding of the company will terminate within the next twelve months. In order for the company to continue to trade it will need to develop income streams in the commercial sector. There is insufficient substantive evidence that these income streams will be developed within the current and post balance sheet periods at the levels included within the projections provided to assess the future viability of the business as a going concern.

**Qualified opinion on financial statements**

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial statements

give a true and fair view of the state of the company's affairs as at 31st March 2011 and of its deficit for the year then ended,

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and

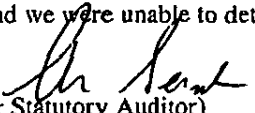
have been prepared in accordance with the requirements of the Companies Act 2006.

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

In our opinion the information given 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**

In respect solely of the limitation on our work relating to our review of the financial forecasts, described above, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and we were unable to determine whether the business will continue to trade for the foreseeable future.

  
Anna E Bennett (Senior Statutory Auditor)  
For and on behalf of Hallidays LLP, Statutory Auditor  
Riverside House  
Kings Reach Business Park  
Yew Street  
Stockport SK4 2HD

8th December 2011

# ENVIROLINK NORTH WEST LIMITED

## ABBREVIATED BALANCE SHEET

31ST MARCH 2011

	Notes	2011	2010
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	142,987	217,157
<b>CURRENT ASSETS</b>			
Debtors		1,408,836	1,816,938
Bank		263,056	88,207
		<hr/>	<hr/>
		1,671,892	1,905,145
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN 1 YEAR</b>			
		(1,400,110)	(1,619,332)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		271,782	285,813
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>
		414,769	502,970
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	3		
		(140,743)	(217,157)
		<hr/>	<hr/>
<b>NET ASSETS</b>		274,026	285,813
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Retained surplus		274,026	285,813
		<hr/>	<hr/>

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

These financial statements were approved by the directors on 8th December 2011 and are signed on their behalf by

N H Storer



Director

**ENVIROLINK NORTH WEST LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2011**

**1 ACCOUNTING POLICIES**

**(a) Accounting basis and standards**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Going concern**

The financial statements have been prepared on a going concern basis. As detailed in the Directors Report the government funding cuts have resulted in the closure of the North West Regional Development Agency, who have been the primary funder to the company since its establishment in 2001. As a result of this the company has had to find new ways of funding its business early in 2012. Whilst the company is making good progress in commercialising its services, whilst continuing to deliver its contractual obligations to the NWDA, there is some degree of uncertainty that the commercial income streams will be returned at the levels included in the financial projections. Should the going concern presumption prove to be incorrect the assets and liabilities of the company included in the financial statements would need to be restated at their realisable value.

**(b) Income**

The company's activities are funded primarily by grants from UK Government and by European funding for specified types of expenditure. Grants receivable of a revenue nature are credited to the income and expenditure account in the year to which they relate. Grants received in respect of capital expenditure on fixed assets are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

**(c) Depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows

Fixtures and fittings	15% straight line
Computer equipment	33% straight line

**(d) Operating leases**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**(e) Pension scheme arrangements**

The company makes contributions to defined contribution schemes for employees. The pension cost charge represents the amounts payable by the company to the schemes in the year. The assets of the schemes are held separately from the assets of the company.

**ENVIROLINK NORTH WEST LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2011 (continued)**

**2 TANGIBLE FIXED ASSETS**

<b>Cost</b>	<b>£</b>
At 1st April 2010	335,340
Additions	4,195
Disposals	(44,158)
	<hr/>
At 31st March 2011	295,377
	<hr/>
<b>Depreciation</b>	
At 1st April 2010	118,183
Charge for the year	78,365
Disposals	(44,158)
	<hr/>
At 31st March 2011	118,183
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<b>Net Book Value</b>	
31st March 2011	152,390
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31st March 2010	217,157
	<hr/>

**3 DEFERRED GOVERNMENT GRANTS**

Grants received and receivable	404,271
Less Amortisation	(263,528)
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At 31st March 2011	140,743
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**4 COMPANY LIMITED BY GUARANTEE**

Envirolink North West Limited is a company limited by guarantee and does not have a share capital. Every member of the company has undertaken to contribute to the assets of the company in the event of it being wound up during the period of membership or within one year thereafter. This contribution is for payment of the debts and liabilities of the company contracted before membership ceased and for the costs, charges and expenses of winding up and for the adjustment of rights of the contributories amongst themselves. Such amount as may be required will not exceed £1 per member. There are 7 members.