

Enviroparks (Hirwaun) Limited

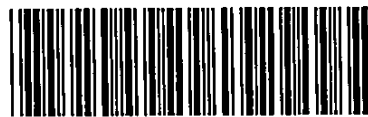
Report and Financial Statements

Year Ended

31 December 2010

Company Number 05641261

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Enviroparks (Hirwaun) Limited

Report and financial statements for the year ended 31 December 2010

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Directors

D R Williams
G W Davies
A M Williams
M R Hewitt (appointed 18/07/2011)

Secretary and registered office

I Zant-Boer, 1st Floor Tiverton Chambers, Lion Street, Abergavenny, Monmouthshire, NP7 5PN

Company number

05641261

Auditors

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Enviroparks (Hirwaun) Limited

Report of the directors for the year ended 31 December 2010

The directors present their report together with the audited financial statements for the year ended 31 December 2010

Results

The profit and loss account is set out on page 5 and shows the loss for the year

Principal activities

The company's principal activity is the provision of resource recovery services and facilities at its Hirwaun site and the provision of related advice and consultancy

Directors

The directors of the company during the year were

D R Williams
G W Davies
A M Williams

Directors' responsibilities

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 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 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.

Enviroparks (Hirwaun) Limited

Report of the directors for the year ended 31 December 2010 (*continued*)

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this directors' report advantage has been taken of the small companies' exemption.

On behalf of the board


M R Hewitt

Director

26 September, 2011

Enviroparks (Hirwaun) Limited

Independent auditor's report

To the members of Enviroparks (Hirwaun) Limited

We have audited the financial statements of Enviroparks (Hirwaun) Limited for the year ended 31 December 2010 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors

As explained more fully in the statement of directors' responsibilities, 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 (APB'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 APB's website at www.frc.org.uk/apb/scope/private.cfm.

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 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities, 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.

Enviroparks (Hirwaun) Limited

Independent auditor's report (*continued*)

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 prepare the financial statements and the directors' report in accordance with the small companies' regime

BDO LLP

Kim Hayward (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
Southampton
United Kingdom

27 September, 2011

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Enviroparks (Hirwaun) Limited

Profit and loss account for the year ended 31 December 2010

	Note	2010 £	2009 £
Administrative expenses		<u>678,055</u>	<u>417,749</u>
		(678,055)	(417,749)
Other operating income		<u>-</u>	<u>50</u>
Operating loss	2	(678,055)	(417,699)
Interest payable and similar charges	4	<u>(16,563)</u>	<u>-</u>
Loss on ordinary activities before and after taxation for the financial year		<u>(694,618)</u>	<u>(417,699)</u>

The notes on pages 7 to 10 form part of these financial statements

Enviroparks (Hirwaun) Limited

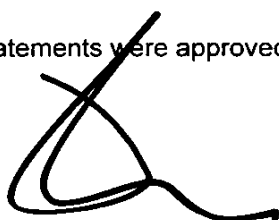
Balance sheet at 31 December 2010

<i>Company number 05641261</i>	Note	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Tangible assets	6		266,241		227,405
Current assets					
Debtors	7	53,760		46,187	
Cash at bank and in hand		6,951		20,807	
			60,711	66,994	
Creditors, amounts falling due within one year	8	2,555,511		1,828,340	
Net current liabilities			(2,494,800)		(1,761,346)
Total assets less current liabilities			(2,228,559)		(1,533,941)
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account			(2,228,561)		(1,533,943)
Shareholders' deficit			(2,228,559)		(1,533,941)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board of directors and authorised for issue on **26 SEP. 2011**

D R Williams
Director



The notes on pages 7 to 10 form part of these financial statements

Enviroparks (Hirwaun) Limited

Notes forming part of the financial statements for the year ended 31 December 2010

1 Accounting policies

The financial statements have been prepared under the historical cost convention

The following principal accounting policies have been applied

Going concern

The financial statements have been prepared under the going concern basis because the parent company has provided assurance that adequate finance will be available for the company to meet its liabilities as and when they fall due for payment

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates

Plant and machinery - 25% on cost

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief, and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met

Deferred tax balances are not discounted

2 Operating loss

	2010 £	2009 £
This is arrived at after charging		
Depreciation of tangible fixed assets	1,164	1,159
Auditors' remuneration - fees payable to the company's auditor for the audit of the company's annual accounts	2,750	-
	<hr/>	<hr/>

3 Directors' remuneration

Other than the directors, who received no remuneration, no persons were employed during the year

Enviroparks (Hirwaun) Limited

Notes forming part of the financial statements for the year ended 31 December 2010 (*continued*)

4 Interest payable and similar charges

	2010 £	2009 £
Other interest payable	16,563	-

5 Taxation on loss on ordinary activities

The company has losses available to carry forward against future profits of £2,207,708 (2009 £1,515,097)

No deferred tax asset has been recognised in respect of these losses as there is uncertainty regarding when suitable future profits will arise against which they can be utilised

6 Tangible fixed assets

	Freehold property £	Office equipment £	Total £
<i>Cost or valuation</i>			
At 1 January 2010	225,000	4,708	229,708
Additions	40,000	-	40,000
	<u>265,000</u>	<u>4,708</u>	<u>269,708</u>
At 31 December 2010			
<i>Depreciation</i>			
At 1 January 2010	-	2,303	2,303
Provided for the year	-	1,164	1,164
	<u>-</u>	<u>3,467</u>	<u>3,467</u>
At 31 December 2010			
<i>Net book value</i>			
At 31 December 2010	<u>265,000</u>	<u>1,241</u>	<u>266,241</u>
At 31 December 2009	<u>225,000</u>	<u>2,405</u>	<u>227,405</u>

Enviroparks (Hirwaun) Limited

Notes forming part of the financial statements
for the year ended 31 December 2010 (*continued*)

7 Debtors

	2010 £	2009 £
Other debtors	53,760	46,187

All amounts shown under debtors fall due for payment within one year

8 Creditors' amounts falling due within one year

	2010 £	2009 £
Other loans	33,125	63,125
Trade creditors	377,129	496,446
Amounts owed to group undertakings	1,565,725	1,195,264
Other creditors	579,532	73,505
	<u>2,555,511</u>	<u>1,828,340</u>

9 Share capital

	2010 £	2009 £
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Enviroparks (Hirwaun) Limited

Notes forming part of the financial statements for the year ended 31 December 2010 (continued)

10 Related party disclosures

D Williams and A Williams are directors of the company and also directors and shareholders of Enviroactive Limited which is a shareholder of Enviroparks Limited. Trade creditors include an amount of £214,950 (2009 £214,950) due to Enviroactive Limited for consultancy services provided to the company.

G Davies, a director of the company and director and shareholder of Enviropark Limited, had advanced a loan of £63,125 to the company as at 31 December 2009. During the year, £30,000 of the loan was settled in consideration for the allotment of 12 ordinary shares in Enviroparks Limited. The amount included within creditors at the year end was £33,125 (2009 £63,125).

R Hewitt is a director and shareholder of Enviroparks Limited and also a director and shareholder of B H Capital Limited. Other creditors include an amount of £105,000 (2009 £72,000) payable to B H Capital Limited for professional services.

Upon grant of planning consent in December 2010, the following amounts became due and have been included within other creditors at the year end. These amounts are not payable until the preference shares have been redeemed:

- 50% premium on trade creditor balance owed to Enviroactive Limited amounting to £107,450
- £192,000 for consultancy services provided by Enviroactive Limited to the company in 2009
- 50% premium on the loan owed to G Davies amounting to £16,563

11 Ultimate parent company

The largest and smallest group in which the results of the company are consolidated is that headed by Enviroparks Limited, incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from Companies House. No other group accounts include the results of the company.