

SIGN + RETURN

REGISTERED NUMBER: 05712566 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
BWDC LIMITED



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for the year ended 31 December 2015**

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BWDC LIMITED

COMPANY INFORMATION
for the year ended 31 December 2015

DIRECTOR: R Trottnow

SECRETARY: R Trottnow

REGISTERED OFFICE: White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

REGISTERED NUMBER: 05712566 (England and Wales)

ABBREVIATED BALANCE SHEET

31 December 2015

	Notes	31.12.15 £	31.12.14 £
FIXED ASSETS			
Intangible assets	2	783	235
Investments	3	150,075	150,075
		<u>150,858</u>	<u>150,310</u>
CURRENT ASSETS			
Debtors		30,000	2,335,585
Cash at bank		13,684	2,026
		<u>43,684</u>	<u>2,337,611</u>
CREDITORS			
Amounts falling due within one year		<u>1,096,671</u>	<u>915,154</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,052,987)</u>	<u>1,422,457</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(902,129)</u>	<u>1,572,767</u>
CREDITORS			
Amounts falling due after more than one year		<u>1,203,771</u>	<u>1,203,771</u>
NET (LIABILITIES)/ASSETS		<u><u>(2,105,900)</u></u>	<u><u>368,996</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1,065	1,065
Share premium		599,935	599,935
Profit and loss account		<u>(2,706,900)</u>	<u>(232,004)</u>
SHAREHOLDERS' FUNDS		<u><u>(2,105,900)</u></u>	<u><u>368,996</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

BWDC LIMITED (REGISTERED NUMBER: 05712566)

ABBREVIATED BALANCE SHEET - continued
31 December 2015

The abbreviated accounts 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 director on 7 April 2016 and were signed by:

A handwritten signature in black ink, appearing to read 'R. Trottnow', with a stylized flourish at the end.

R Trottnow - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about BWDC Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Deferred development expenditure is amortised over the periods expected to benefit from the expenditure.

Going concern

The company made a loss for the year of £2,474,896 (2014: £9,993 loss) and has net liabilities of £2,105,900 (2014: net assets £368,996).

The financial statements have been prepared on a net realisable value basis. The previous years figures were prepared on an on going concern basis. Further losses and adjustments may be recognised in the final period to closure.

Deferred development expenditure

Expenditure on the development of waste-to-energy plants is capitalised in the balance sheet as an intangible asset.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	235
Additions	548
	<hr/>
At 31 December 2015	783
	<hr/>
NET BOOK VALUE	
At 31 December 2015	783
	<hr/>
At 31 December 2014	235
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2015

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2015	
and 31 December 2015	<u>150,075</u>
NET BOOK VALUE	
At 31 December 2015	<u>150,075</u>
At 31 December 2014	<u>150,075</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Biossence (Hooton Park) Limited

Nature of business: Waste treatment plant

Class of shares:	% holding	31.12.15	31.12.14
Ordinary	100.00	£	£
Aggregate capital and reserves		(254,099)	378,219
Loss for the year		<u>(632,318)</u>	<u>(589)</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15	31.12.14
1,065	Ordinary	£1	<u>1,065</u>	<u>1,065</u>

5. ULTIMATE PARENT COMPANY

The parent company is Network Economy (UK) Limited, a company incorporated in England. Copies of the financial statements of the parent undertaking may be obtained from White Hart House, High Street, Limpsfield, Surrey RH8 0DT. The ultimate parent company is Network Economy AG, a company incorporated in Switzerland. Copies of the financial statements of the ultimate parent company may be obtained from c/o Beat Lustenberg Treuhand AG, Chamerstrasse 79, CH-6303 Zug. The group is not under the control of any one individual

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2015**

6. RELATED PARTY DISCLOSURES

The company invoiced management fees to group companies in the year amounting to £116,000 (2014: £361,000). Interest of £nil (2014: £52,737) was payable to group companies.

Consultancy payments were made in the year to Network Economy SA of £ 249,893 (2014: £511,500) and to Network Economy GMBH of nil (2014: £nil).

At 31 December 2015 an amount of £3,605 (2014: £2,970) was due from a group company Biossence Limited and an amount of £2,331,668 was due from a group company, Network Economy (UK) Limited (2014: £2,331,668).

An amount of £634,988 was due to Biossence (Hooton Park) Limited (2014: £631,055). An amount of £143,435 was due to the group company Biossence Asset Management Limited (2014: £147,000). An amount of £111,198 was due to the group company Biossence Hooton Limited (2014: £111,198). An amount of £631,271 (2014: £631,271) was due to Network Economy SA and £572,500 (2014: £572,500) to Network Economy GMBH, all group companies.

7. DEFERRED TAX

There was no liability to deferred taxation at the year-end date (2014: £nil).