

SIGN + RETURN

REGISTERED NUMBER: 05712566 (England and Wales)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**FOR**  
**BWDC LIMITED**

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for the year ended 31 December 2016**

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**BWDC LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2016**

**DIRECTOR:** R Trottnow

**SECRETARY:** R Trottnow

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

**REGISTERED NUMBER:** 05712566 (England and Wales)

**BALANCE SHEET**  
**31 December 2016**

	Notes	31.12.16 £	31.12.15 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	783
Investments	5	-	150,075
		-	150,858
<b>CURRENT ASSETS</b>			
Debtors	6	-	30,000
Cash at bank		1,611	13,684
		1,611	43,684
<b>CREDITORS</b>			
Amounts falling due within one year	7	1,076,566	1,096,671
<b>NET CURRENT LIABILITIES</b>		(1,074,955)	(1,052,987)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(1,074,955)	(902,129)
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	1,203,771	1,203,771
<b>NET LIABILITIES</b>		(2,278,726)	(2,105,900)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1,065	1,065
Share premium	10	599,935	599,935
Retained earnings	10	(2,879,726)	(2,706,900)
<b>SHAREHOLDERS' FUNDS</b>		(2,278,726)	(2,105,900)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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.

**BALANCE SHEET - continued**  
**31 December 2016**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 June 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'R. Trottnow', with a small cross mark at the end of the signature.

R Trottnow - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2016**

**1. STATUTORY INFORMATION**

BWDC Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. 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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

An impairment loss has been recognised in the Income Statement, following an assessment at the Balance Sheet date indicating the recoverable amount was less than its carrying value.

Deferred development expenditure are being amortised evenly over their estimated useful life of nil years.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. 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.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

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 measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Depreciation**

Deferred development expenditure is amortised over the periods expected to benefit from the expenditure. All expenditure has been written off by the year-end date.

**Going concern**

The company made a loss for the year of £172,826 (2015: £2,474,896 loss) and has net liabilities of £2,278,726 (2015: net liabilities £2,105,900).

The company is not a going concern and the financial statements have been prepared on a net realisable value basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

**4. INTANGIBLE FIXED ASSETS**

The deferred development expenditure relates to the development of waste-to-energy plants. This is now of no value and the expenditure is written off in the year.

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2016	150,075
Impairments	(150,075)
	<hr/>
At 31 December 2016	-
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2016	-
	<hr/>
At 31 December 2015	150,075
	<hr/>

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

**Biossence (Hooton Park) Limited**

Registered office:

Nature of business: Non trading

	% holding	31.12.16	31.12.15
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		-	(254,099)
Loss for the year		-	(632,318)
		<hr/>	<hr/>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	-	30,000
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2016**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade creditors	200,000	200,001
Amounts due to previous group undertakings	874,074	889,620
VAT	-	4,150
Accrued expenses	2,492	2,900
	<u>1,076,566</u>	<u>1,096,671</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16	31.12.15
	£	£
Amounts due to previous parent undertaking	1,203,771	1,203,771
	<u>1,203,771</u>	<u>1,203,771</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.16	31.12.15
Number:	Class:	Nominal value:	£	£
1,065	Ordinary	£1	<u>1,065</u>	<u>1,065</u>

**10. RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 January 2016	(2,706,900)	599,935	(2,106,965)
Deficit for the year	(172,826)		(172,826)
At 31 December 2016	<u>(2,879,726)</u>	<u>599,935</u>	<u>(2,279,791)</u>

**11. RELATED PARTY DISCLOSURES**

At 31 December 2016 a net amount of £2,077,845 (2015: £2,093,391) was due to the previous group, Network Economy AG.

**12. ULTIMATE CONTROLLING PARTY**

The ownership of the company changed in April 2016. The previous parent company was 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 was Network Economy AG, a company incorporated in Switzerland. Copies of the financial statements of the ultimate parent company may be obtained from co/ Beat Lustenberg Treuhand AG, Chamerstrasse 79, CH-6303 Zug. The company is not under the control of any one individual.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2016**

**13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.12.16	31.12.15
	£	£
Loss for the financial year	(172,826)	(2,474,896)
Net reduction of shareholders' funds	(172,826)	(2,474,896)
Opening shareholders' funds	(2,105,900)	368,996
Closing shareholders' funds	<u>(2,278,726)</u>	<u>(2,105,900)</u>

**14. DEFERRED TAX**

There was no liability to deferred taxation at the year-end date (2015: £nil).

**15. FIRST TIME ADOPTION OF FRS 102**

The company has adopted FRS102 Section 1A for the year ended 31 December 2016. No material adjustments have been required on the adoption of FRS102.