

REGISTERED NUMBER: 06026061 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Enviroparks (Hirwaun Properties) Limited

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for the Year Ended 31 December 2016

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Enviroparks (Hirwaun Properties) Limited

Company Information
for the Year Ended 31 December 2016

DIRECTOR:

D R Williams

REGISTERED OFFICE:

1st Floor Tiverton Chambers
Lion street
ABERGAVENNY
Monmouthshire
NP7 5PN

REGISTERED NUMBER:

06026061 (England and Wales)

Enviroparks (Hirwaun Properties) Limited (Registered number: 06026061)

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	3		18,265,000		18,265,000
CURRENT ASSETS					
Debtors	4	73		-	
CREDITORS					
Amounts falling due within one year	5	<u>1,745,426</u>		<u>1,744,988</u>	
NET CURRENT LIABILITIES			<u>(1,745,353)</u>		<u>(1,744,988)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,519,647		16,520,012
PROVISIONS FOR LIABILITIES	7		<u>3,383,216</u>		<u>3,383,216</u>
NET ASSETS			<u>13,136,431</u>		<u>13,136,796</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Revaluation reserve	8		16,916,080		16,916,080
Retained earnings	8		<u>(3,779,650)</u>		<u>(3,779,285)</u>
SHAREHOLDERS' FUNDS			<u>13,136,431</u>		<u>13,136,796</u>

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:

- (a) 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.
- (b)

The notes form part of these financial statements

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 29 September 2017 and were signed by:

D R Williams - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Enviroparks (Hirwaun Properties) 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 as modified by the revaluation of certain assets.

The financial statements have been prepared under the going concern basis.

At the balance sheet date the company had net current liabilities of £1,745,353 (2015 £1,744,988).

Going Concern

The Company is reliant on the continued support of Enviroparks (Wales) Limited. The company has received confirmation that this support will be ongoing covering at least a period of twelve months from the signing of these accounts.

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.

Tangible fixed assets

Depreciation has not been provided as the directors consider the useful economic life of tangible fixed assets to be greater than 50 years.

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

3. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 January 2016	
and 31 December 2016	<u>18,265,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>18,265,000</u>
At 31 December 2015	<u>18,265,000</u>

The freehold land and buildings have been pledged as security for borrowings of the company and the Enviroparks Wales Group. Full details of the Charges have been registered at Companies House.

Cost or valuation at 31 December 2016 is represented by:

	Freehold property £
Valuation in 2013	1,348,920
Valuation in 2014	5,651,080
Valuation in 2015	<u>11,265,000</u>
	<u>18,265,000</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2016 £	2015 £
Cost	<u>1,348,920</u>	<u>1,348,920</u>

Freehold land and buildings were valued on an open market basis on 30 October 2015 by Savills. .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	<u>73</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	438	-
Owed to group undertaking	1,744,623	1,744,623
Accrued expenses	<u>365</u>	<u>365</u>
	<u>1,745,426</u>	<u>1,744,988</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Owed to Group Undertakings	<u>1,744,623</u>	<u>1,744,623</u>

Greyfriars Administration Services Limited (as security trustee) hold by way of a fixed and floating charge, the land on the North side of Fifth Avenue, Hirwaun Industrial Estate, Hirwaun, Aberdare and land lying to the North West Side of Ninth Avenue, Hirwaun Industrial Estate, Hirwaun, Aberdare

7. **PROVISIONS FOR LIABILITIES**

	2016	2015
	£	£
Deferred tax	<u>3,383,216</u>	<u>3,383,216</u>
		Deferred tax
		£
Balance at 1 January 2016		<u>3,383,216</u>
Balance at 31 December 2016		<u>3,383,216</u>

8. **RESERVES**

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 January 2016	(3,779,285)	16,916,080	13,136,795
Deficit for the year	(365)	-	(365)
At 31 December 2016	<u>(3,779,650)</u>	<u>16,916,080</u>	<u>13,136,430</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is Zeus Renewables Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.