

EFR Service Company Limited

Annual report and financial statements

For the year ended 31st December 2012

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COMPANIES HOUSE

Registered in England No 6160956

EFR Service Company Limited

Directors

R L Caperton
C G F Caperton
E P P Dumont (Appointed 1st February 2012)

Secretary

R G Bourne

Registered office

Queensberry House, 3 Old Burlington Street, London W1S 3LD

Directors' report

The directors present their annual report and audited financial statements for the year ended 31st December 2012. This directors' report has been prepared in accordance with the special provisions relating to small companies under section 419(2) of the Companies Act 2006.

Principal activities

The principal activity of the company is the provision of management services to Convectro LLP.

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect to further develop the business in the foreseeable future.

The profit for the year after taxation amounted to £3,264 (2011 £2,845).

Going Concern, Key Business Risks and Uncertainties

After making enquiries, the directors have concluded that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements. The directors note the following key business risks and uncertainties:

- liquidity risk,
- interest rate risk, and
- credit risk

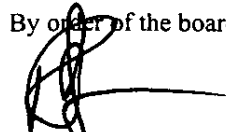
These risks and management's responses thereto are described more fully in note 15 to the financial statements.

Auditor

Deloitte LLP were appointed as auditor. The company has elected to dispense with the requirement to appoint an auditor annually.

Each of the persons who is a director at the date of approval of this annual report confirms that so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information. This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

By order of the board



R G Bourne
Secretary
14 March 2013

EFR Service Company Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual 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 International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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, International Accounting Standard 1 requires that directors

- properly select and apply accounting policies,
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information,
- provide additional disclosures when compliance with the specific requirements in IFRSs are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance, and
- make an assessment of the company's ability to continue as a going concern

The directors confirm that they have complied with the above requirements in preparing the financial statements

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 to 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

EFR Service Company Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EFR SERVICE COMPANY LIMITED

We have audited the financial statements of EFR Service Company Limited for the year ended 31st December 2012 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes 1 to 18. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

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 auditor

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). These standards require us to comply with the Auditing Practices Board Ethical Standards for Auditors.

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

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 31st December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with IFRSs as adopted by the European Union, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters 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.

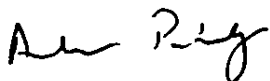
EFR Service Company Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EFR SERVICE COMPANY LIMITED (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
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report, or
- we have not received all the information and explanations we require for our audit



Andrew Partridge (Senior Statutory Auditor)

for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London, United Kingdom
14 March 2013

EFR Service Company Limited

Statement of Comprehensive Income

for the year ended 31st December 2012

	Note	2012 £	2011 £
Rendering of services	3	417,321	438,805
Other income	4	190,107	188,267
Administrative expenses	5	(599,416)	(618,181)
Operating profit		8,012	8,891
Finance income		201	266
Profit before tax		8,213	9,157
Taxation	8	(4,949)	(6,312)
Profit For the year		3,264	2,845
Other comprehensive income		-	-
Total comprehensive income		3,264	2,845

The profit and loss account has been prepared on the basis that all operations are continuing operations

The notes on pages 9 to 17 form part of these accounts


EFR Service Company Limited

Statement of Financial Position

at 31st December 2012

	Note	2012 £	2011 £
Non-current assets			
Investments	9	10,000	10,000
Property, plant and equipment	10	4,746	16,736
Non-current assets		14,746	26,736
Current assets			
Trade and other receivables	11	82,717	26,905
Cash and cash equivalents	12	52,269	75,432
Current assets		134,986	102,337
Total assets		149,732	129,073
Equity			
Share capital	13	4	4
Share premium	14	9,999	9,999
Retained earnings		33,797	30,533
Total equity		43,800	40,536
Current liabilities			
Trade and other payables	15	105,932	88,537
Current liabilities		105,932	88,537
Total liabilities		105,932	88,537
Total equity and liabilities		149,732	129,073

Approved by the board on 14 March 2013 and signed on its behalf by



R.L. Caperton
Director

Registered in England No 6160956

The notes on pages 9 to 17 form part of these accounts

EFR Service Company Limited

Statement of Cash Flows

for the year ended 31st December 2012

	2012 £	2011 £
Cash flows from: Operating activities		
Profit for the year	3,264	2,845
(Increase) / decrease in trade and other receivables	(60,761)	47,211
Increase / (decrease) in trade and other payables	17,395	(295,121)
Less finance income	(201)	(266)
Add depreciation expense	11,990	11,990
Adjust for taxation	4,949	6,312
Net cash used in operating activities	(23,364)	(227,029)
Investing activities		
Purchase of property, plant and equipment	-	(540)
Interest received	201	266
Net cash generated from / (used in) investing activities	201	(274)
Net decrease in cash and cash equivalents	(23,163)	(227,303)
Cash and cash equivalents at beginning of year	75,432	302,735
Cash and cash equivalents at end of year	52,269	75,432

The notes on pages 9 to 17 form part of these accounts

EFR Service Company Limited

Statement of Changes in Equity

for the year ended 31st December 2012

	Share capital £	Share premium £	Retained earnings £	Total Equity £
Balance at 31 st December 2010	4	9,999	27,688	37,691
Total comprehensive income	-	-	2,845	2,845
Balance at 31 st December 2011	4	9,999	30,533	40,536
Total comprehensive income	-	-	3,264	3,264
Balance at 31 st December 2012	4	9,999	33,797	43,800

The notes on pages 9 to 17 form part of these accounts

EFR Service Company Limited

Notes to the financial statements

1 General information

EFR Service Company Limited is a company incorporated in the United Kingdom under the Companies Act 2006

These financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRSs') as adopted for use in the EU. IFRSs comprise accounting standards issued by the International Accounting Standards Board ('IASB') and its predecessor body as well as interpretations issued by the International Financial Reporting Interpretations Committee ('IFRIC') and its predecessor body as adopted by the EU.

The financial statements are presented in £ sterling because this is the currency of the primary economic environment in which the company operates.

Going concern

The company's business activities, performance and position are set out in the Business Review on page 1. The financial position of the company, its cash flows, liquidity position and borrowing facilities are found in the Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows and Notes to the Financial Statements. In addition within the Notes to the Financial Statements one will find its financial risk management objectives, details of its financial instruments, and its exposures to credit risk and liquidity risk. The factors likely to affect its future development are summarised below.

The company has obtained a letter of support stating that European Forest Resource Holdings S a r l will provide financial support, if required, to enable the company to meet its obligations as they fall due, and continue as a going concern.

The company forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facility.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

2 Accounting policies

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The following Standards or Interpretations have been adopted in the current period. Their adoption has not had any impact on the amounts reported in these financial statements and is not expected to have any impact on future financial periods.

- IFRS 7 *Financial Instruments Disclosures* – amendments enhancing disclosures about transfer of financial assets effective for annual periods beginning on or after 1 July 2011
- IAS 12 *Income Taxes* – amendments for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model in IAS 40 Investment Property effective for annual periods beginning on or after 1 January 2012

At the date of authorisation of these financial statements the following Standards and Interpretations have been issued, but are not yet effective (and in some cases had not been adopted by the EU).

- IFRS 7 *Financial Instruments Disclosures* – amendments enhancing disclosures about offsetting of financial assets and financial liabilities effective for annual periods beginning on or after 1 January 2013 and interim periods within those periods
- IFRS 7 *Financial Instruments Disclosures* – amendments requiring disclosures about the initial application of IFRS 9 effective for annual periods beginning on or after 1 January 2015 (or otherwise when IFRS 9 is first applied)
- IFRS 9 *Financial Instruments* – classification and measurement of financial assets effective for annual periods beginning on or after 1 January 2015

EFR Service Company Limited

Notes to the financial statements (continued)

2 Accounting policies (continued)

- IFRS 9 *Financial Instruments* – accounting for financial liabilities and derecognition effective for annual periods beginning on or after 1 January 2015
- IFRS 12 *Disclosure of Interests in Other Entities* – disclosures relating to an entities interest in subsidiaries, joint arrangements, associates and unconsolidated structures entities effective for annual periods beginning on or after 1 January 2013
- IFRS 13 *Fair Value Measurements* – a single source of guidance for fair value measurements under IFRSs Effective for periods beginning on or after 1 January 2013
- IAS 1 *Presentation of Financial Statements* – amendments to revise the way other comprehensive income is presented effective for annual periods beginning on or after 1 July 2012
- IAS 32 *Financial Instruments Presentation* – amendments to application guidance on the offsetting of financial assets and liabilities effective for annual periods beginning on or after 1 January 2014

These Standards and Interpretations are not expected to have a material impact on the company's financial statements but may require additional disclosure in future accounting periods

The directors believe that other pronouncements which are in issue but are not yet operative or adopted by the company will not have a material impact on the financial statements of the company

Measurement convention

The financial statements are prepared on the historical cost basis

Expenses

All expenses are accounted for on an accruals basis

Investments

Investments are treated as held-to-maturity and represent a capital contribution to Convector LLP, made by the company as the Corporate Member of the LLP, and are as detailed in Note 8 to the accounts

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses

Depreciation is charged to the Statement of Comprehensive Income on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment Depreciation of an asset commences when it is available for use. The estimated useful lives are as follows

- office equipment 5 years

Financial instruments

Most of the company's financial instruments are carried at fair value on the Statement of Financial Position For certain other financial instruments, specifically trade and other receivables and payables, the carrying amounts approximate fair value due to the immediate or short term nature of these financial instruments

Trade and other payables

Trade payables, borrowings and other payables are measured at amortised cost using the effective interest rate method

Trade and other receivables

Trade receivables, loans and other receivables are measured at amortised cost using the effective interest rate method, less any impairment

EFR Service Company Limited

Notes to the financial statements (continued)

2 Accounting policies (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the statement of cash flows.

Rendering of services

Rendering of services income comprises fees charged under the Services Agreement with Convactor LLP in relation to the provision of services and resources for the purposes of operating its business as a service company and is recognised when the services are rendered.

Financing income and expense

Financing income comprises interest receivable on funds invested that are recognised in the Statement of Comprehensive Income.

Interest income and interest payable is recognised in the Statement of Comprehensive Income as they accrue.

Foreign currency

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are translated at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the Statement of Comprehensive Income. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated at foreign exchange rates ruling at the dates the fair value was determined.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the Statement of Financial Position date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the Statement of Financial Position date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

3 Rendering of services

	2012	2011
	£	£
Service fee income	417,321	438,805
	<hr/> 417,321	<hr/> 438,805

EFR Service Company Limited

Notes to the financial statements (continued)

4 Other income

	2012	2011
	£	£
Net property income from short term lease	190,107	188,267
	<u>190,107</u>	<u>188,267</u>

5 Administrative expenses

Included in administrative expenses are the following

	2012	2011
	£	£
Bank charges	756	707
Staff costs	542,506	560,324
Travel and entertainment expense	-	44
Communication, information and general office expense	32,421	32,959
Audit fee	6,000	6,000
Professional fees	5,674	5,997
Depreciation	11,990	11,990
Foreign exchange losses	69	160
	<u>599,416</u>	<u>618,181</u>

6 Staff numbers and costs

The average number of persons employed by the company during the year was 6 (2011 6)

Their aggregate remuneration comprised

	2012	2011
	£	£
Wages and salaries	448,627	469,114
Social security costs	59,810	57,141
Other pension costs	34,069	34,069
	<u>542,506</u>	<u>560,324</u>

The employees of the company are members of a defined contribution scheme. The company contributes a specified percentage of payroll costs to the scheme. The only obligation of the company to the scheme is to make the specified contributions.

No director received any remuneration from the company during the year (2011 nil)

7 Fees payable to the company's auditor

	2012	2011
	£	£
Fee for the audit of the company	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

EFR Service Company Limited

Notes to the financial statements (continued)

8 Taxation

Recognised in the Statement of Comprehensive Income	2012 £	2011 £
<i>Current tax expense</i>		
Total current tax expense	-	-
Group relief – current year	4,950	5,605
Group relief – prior year	(1)	707
Total tax in the Statement of Comprehensive Income	4,949	6,312
Reconciliation of effective tax rate	2012 £	2011 £
Profit before tax	8,213	9,157
Implied tax expense at 24.5% (2011: 26.5%)	2,012	2,427
Prior year adjustment	(1)	707
Non-deductible expenses	2,938	3,178
Total tax in Statement of Comprehensive Income	4,949	6,312

9 Investments

	2012 £	2011 £
Capital contributed to limited liability partnership	10,000	10,000
	10,000	10,000

The company made a capital contribution, as Corporate Member, to Convactor LLP in November 2008. The company is also one of the designated members of the LLP. The Limited Liability Partnership Agreement of Convactor LLP delegates certain powers of management of the business of the LLP to the Corporate Member. The Corporate Member is not eligible for any profit share of the LLP. The company can resign its position as a member of the LLP at any time with 12 months notice. The capital contribution represents 14% of the total capital of the LLP.

10 Property, plant and equipment

	Office equipment £	Total £
Cost		
Balance at 31 st December 2010	59,412	59,412
Acquisitions	540	540
Balance at 31 st December 2011	59,952	59,952
Acquisitions	-	-
Balance at 31 st December 2012	59,952	59,952
Depreciation		
Balance at 31 st December 2010	31,226	31,226
Provided during the year	11,990	11,990
Balance at 31 st December 2011	43,216	43,216
Provided during the year	11,990	11,990
Balance at 31 st December 2012	55,206	55,206
Net book value		
at 31 st December 2011	16,736	16,736
at 31 st December 2012	4,746	4,746

EFR Service Company Limited

Notes to the financial statements (continued)

11 Trade and other receivables

	2012	2011
	£	£
Amounts due from Group undertakings	59,958	878
Other receivables and prepayments	22,759	26,027
	<u>82,717</u>	<u>26,905</u>

12 Cash and cash equivalents

	2012	2011
	£	£
Cash at banks and in hand	52,269	75,432
	<u>52,269</u>	<u>75,432</u>

13 Share capital

<i>Authorised</i> – ordinary shares of £1 each	£
Balance at 1 st January 2011	100
Balance at 31 st December 2011 and 31 st December 2012	<u>100</u>
<i>Issued and fully paid</i> – ordinary shares of £1 each	£
Balance at 1 st January 2011	4
Balance at 31 st December 2011 and 31 st December 2012	<u>4</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the company

14 Share premium

	£
Balance at 1 st January 2011	9,999
Balance at 31 st December 2011 and 31 st December 2012	<u>9,999</u>

15 Trade and other payables

	2012	2011
	£	£
Trade payables	13,372	5,676
Trade payables due to related parties	41,230	46,373
Other payables and accrued expenses	51,330	36,488
	<u>105,932</u>	<u>88,537</u>

16 Financial instruments

The company's financial instruments comprise cash balances, receivables and payables that arise from its operations

The company's activities expose it to credit risk

EFR Service Company Limited

Notes to the financial statements (continued)

16 Financial instruments (continued)

Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the company. The company has credit policies in place and exposure to credit risk is monitored on an ongoing basis. At 31st December, the financial assets exposed to credit risk were as follows:

<i>Financial Assets</i>	2012	2011
	£	£
Trade and other receivables	82,717	26,905
Cash and cash equivalents	52,269	75,432
	<u>134,986</u>	<u>102,337</u>

Credit risk arising on trade and other receivables and financial assets is mitigated by management involvement in the group companies. Credit risk on cash and cash equivalents is mitigated by depositing funds with banks with credit rating of 'AA3' or better as determined by Moody's and Fitch rating agencies.

Fair value

The directors consider that the carrying amount of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate fair value due to the immediate or short term nature of these financial instruments.

Interest rate risk

The company is exposed to interest rate risk on its bank deposits and changes in interest rates can effect the financial results of the company. For example, a 1% increase / decrease in interest rates would have an effect of approximately £776 (2011: £972) on the Statement of Comprehensive Income, before tax.

Liquidity risk

The company meets its day-to-day working capital requirements through fee income from Convector LLP.

The following tables detail the company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be expected to pay.

<i>Maturity analysis of financial liabilities</i>	Less than 3 months	Total
	£	£
<i>31 December 2012</i>		
Trade payables	13,372	13,372
Trade payables due to related parties	41,230	41,230
Non-trade payables and accrued expenses	51,330	51,330
	<u>105,932</u>	<u>105,932</u>
<i>31 December 2011</i>		
Trade payables	5,676	5,676
Trade payables due to related parties	46,373	46,373
Non-trade payables and accrued expenses	36,488	36,488
	<u>88,537</u>	<u>88,537</u>

EFR Service Company Limited

Notes to the financial statements (continued)

17 Related parties

Identity of related parties

The company has a related party relationship with its parent, subsidiaries, fellow subsidiaries of its parent and with its key management personnel, being its directors

The company provides staff and infrastructure to, and is the Corporate Member of, Convector LLP

The company is in the same VAT group as Convector LLP, Drum Ba Sustainable Energy Limited, EFR (Scotland) Limited, European Forest Resources GP Limited, European Forest Resources Acquisition Limited and Fauch Hill Sustainable Energy Limited

The following companies are related parties as a director of the company held a directorship or was a partner in those companies during the year -

Chasses et Forêt SAS
Convector LLP
Drum Ba Sustainable Energy Limited
EFR (Scotland) Limited
European Forest Resources Holdings Limited
European Forest Resources Holdings LP
European Forest Resources Holdings GP Limited
European Forest Resources Limited
European Forest Resources Holdings Sàrl
European Forest Resources (France) Sàrl
European Forest Resources (UK) Sàrl
European Forest Resources LP
European Forest Resources (Scotland) LP
European Forest Resources GP Limited
European Forest Resources Acquisition Limited
Fauch Hill Sustainable Energy Limited
Forestis SAS
Groupement Forestier des Bois de L'Avenir
Kastanie Limited
Les Moulins du Lohan SAS
Louis Dreyfus Holdings Limited
Louis Dreyfus Energy Holdings Limited
Ressources Forestières SAS

Amounts due to related parties at the year end represent receipts of VAT on behalf of the related party under the company's VAT group registration and the payment of administrative expenses made on behalf of the company

	2012	2011
	£	£
Convector LLP	-	14,485
Drum Ba Sustainable Energy Limited	39,257	-
EFR (Scotland) Limited	-	4,822
European Forest Resources (Scotland) LP	1,973	11,180
European Forest Resources Acquisition Limited	-	193
Fauch Hill Sustainable Energy Limited	-	15,693
	<hr/> 41,230	<hr/> 46,373

EFR Service Company Limited

Notes to the financial statements (continued)

17 Related parties (continued)

Amounts due from related parties at the year end represent the payment of administrative expenses made on behalf of the related party and the amounts outstanding under the Service Fee Agreement (Note 3)

	2012	2011
	£	£
Convactor LLP	48,377	-
EFR (Scotland) Limited	4,292	-
European Forest Resources Acquisition Limited	195	-
European Forest Resources Holdings S a r l	245	75
European Forest Resources Limited	292	301
European Forest Resources LP	206	-
Fauch Hill Sustainable Energy Limited	1,561	-
Les Moulins du Lohan SAS	4,068	424
Louis Dreyfus Energy Holdings Limited	305	9
Louis Dreyfus Holdings BV	32	-
Ressources Forestieres SAS	385	69
	<hr/> 59,958	<hr/> 878

18 Ultimate parent company and group financial statements

The ultimate parent undertaking and controlling party is Louis Dreyfus Holding B V, a company registered in the Netherlands

The smallest parent undertaking for which group financial statements are prepared is European Forest Resources Holdings Limited, incorporated in Guernsey

The largest parent undertaking for which group financial statements are prepared is Louis Dreyfus Holding B V Copies of these group financial statements may be obtained from Zuidplein 208 Tower H, L 25, 1077XV Amsterdam, Netherlands.