

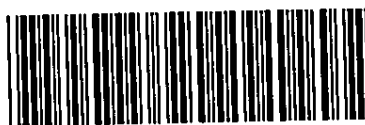
SHANKS RRS LIMITED
(previously United Utilities Waste Management Limited)

Registered Number 06585071

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

THURSDAY



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COMPANIES HOUSE

SHANKS RRS LIMITED

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SHANKS RRS LIMITED DIRECTORS' REPORT

The Directors present their Annual Report for the year ended 31 March 2011. The Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

PRINCIPAL ACTIVITY AND FUTURE OUTLOOK

The principal activity of the Company is that of an investment holding company.

On 22 October 2010, Shanks PFI Investments Limited, a wholly owned subsidiary of Shanks Group plc, acquired the UK waste PFI interests of the United Utilities Group, including United Utilities Waste Management Limited. On 7 February 2011, United Utilities Waste Management Limited changed its name to Shanks RRS Limited.

DIRECTORS

The Directors who held office during the year, and up to the date of signing the financial statements, were as follows:

I Goodfellow (appointed 22 October 2010)
H R Lewis (appointed 22 October 2010)
J J C Simpson (appointed 1 August 2011)
M I Saunders (appointed 22 October 2010, resigned 31 July 2011)
I J McAulay (resigned 5 August 2010)
M J Edwards (resigned 22 October 2010)
P Luke (resigned 22 October 2010)

By order of the Board


J J C Simpson
Director
24 October 2011

Registered Office
Dunedin House
Auckland Park
Mount Farm
Milton Keynes
Buckinghamshire
MK1 1BU

SHANKS RRS LIMITED
REGISTERED IN ENGLAND NUMBER 06585071

BALANCE SHEET
AS AT 31 MARCH 2011

| | <u>Note</u> | <u>2011</u> | <u>2010</u> |
|--|-------------|-------------|-------------|
| | | £ | £ |
| Fixed assets | | | |
| Investments | 3 | 1 | 1 |
| Current assets | | | |
| Debtors amounts due from parent undertakings | | 1 | 1 |
| | | <hr/> | <hr/> |
| Creditors: amounts due to subsidiary undertakings | | (1) | (1) |
| | | <hr/> | <hr/> |
| Net current assets | | - | - |
| | | <hr/> | <hr/> |
| Net assets | | 1 | 1 |
| | | <hr/> | <hr/> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1 | 1 |
| | | <hr/> | <hr/> |
| Shareholder's funds | | 1 | 1 |
| | | <hr/> | <hr/> |

For the year ending 31 March 2011 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements on pages 2 to 4 were approved by the Board of Directors on 24 October 2011 and signed on its behalf by


J J C Simpson
Director

SHANKS RRS LIMITED
REGISTERED IN ENGLAND NUMBER 06585071

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost basis and comply with applicable law, the Companies Act 2006 and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice). As the Company is a wholly owned subsidiary of Shanks Group plc, group financial statements have not been prepared as permitted by Section 400 of the Companies Act 2006 and the financial statements contain information about the Company as an individual undertaking.

Investments

Investments are held at the lower of cost or net realisable value.

2 DIRECTORS' EMOLUMENTS

There were no employees of the Company in the year. The Directors were not remunerated for their services to the Company, neither did the Directors accrue any retirement benefits in respect of service to the Company. None of the emoluments paid to the Directors by the other group companies related to the services of this Company.

3 INVESTMENT

Shares in
subsidiary
undertaking
£

As at 31 March 2010 and 31 March 2011

1

| <u>Name</u> | <u>Country of Incorporation</u> | <u>Types of Shares Held</u> | <u>Type of Business</u> | <u>Proportion of Shares Held</u> |
|---|-------------------------------------|---------------------------------|-----------------------------|--------------------------------------|
| Resource Recovery Solutions (Derbyshire) Holdings Limited | England & Wales | Ordinary | Waste Management | 100% |

SHANKS RRS LIMITED
REGISTERED IN ENGLAND NUMBER 06585071

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

4 CALLED UP SHARE CAPITAL

| | <u>2011</u> £ | <u>2010</u> £ |
|---|------------------|------------------|
| Authorised 1,000 ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| | | |
| Allotted, called up and fully paid 1 ordinary share of £1 each | <u>1</u> | <u>1</u> |

5 IMMEDIATE & ULTIMATE PARENT COMPANY

The immediate and ultimate parent undertaking and controlling party is Shanks PFI Investments Limited, a company incorporated in England. Shanks Group plc is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 March 2011. The consolidated financial statements of Shanks Group plc can be obtained from the Company Secretary, Shanks Group plc, Dunedin House, Auckland Park, Mount Farm, Milton Keynes, Buckinghamshire MK1 1BU.