

**Registered number: 02782456**

## **SITA Security Shredding Limited**

**Directors' report and financial statements**

**for the year ended 31 December 2013**

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# **SITA Security Shredding Limited**

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# **SITA Security Shredding Limited**

## **Strategic report for the year ended 31 December 2013**


### **Business review**

The company became dormant following the sale of its trade and assets on 31 December 2012. Its previous principal activity was the provision of security paper shredding and recycling services.

### **Principal risks and uncertainties**

The company is no longer trading and has sold its trade and assets and liabilities. Therefore, the directors do not consider that the company is exposed to any significant risks and uncertainties.

This report was approved by the board on **17 SEP 2014** and signed on its behalf.



**C Chapron  
Director**

## **SITA Security Shredding Limited**

### **Directors' report for the year ended 31 December 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

#### **Principal activities**

The company became dormant following the sale of its trade and assets on 31 December 2012. Its previous principal activity was the provision of security paper shredding and recycling services.

#### **Directors**

The directors who served during the year were:

C Chapron  
D Palmer-Jones

No director who held office on 31 December 2013 had an interest in the company's shares either during the financial year or at 31 December 2013.

#### **Directors' indemnity**

The company has granted indemnity to one or more of its directors against liabilities in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the directors' report.

This report was approved by the board on

**17 SEP 2014**

and signed on its behalf.



**C Chapron**  
Director

**SITA Security Shredding Limited**

**Profit and loss account  
for the year ended 31 December 2013**

	<b>Note</b>	<b>2013 £000</b>	<b>2012 £000</b>
<b>Turnover</b>	2	-	2,255
Cost of sales		-	(1,627)
		<hr/>	<hr/>
<b>Gross profit</b>		-	628
Administrative expenses		-	(556)
		<hr/>	<hr/>
<b>Operating profit</b>	3	-	72
Interest receivable and similar income	5	-	16
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		-	88
Tax on profit on ordinary activities	6	-	(25)
		<hr/>	<hr/>
<b>Profit on ordinary activities after taxation</b>		-	63
<b>Profit brought forward</b>		4,206	4,143
		<hr/>	<hr/>
<b>Retained profit carried forward</b>		4,206	4,206
		<hr/>	<hr/>

All amounts relate to discontinued operations.

There were no recognised gains and losses for 2013 or 2012 other than those included in the Profit and loss account.

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

**SITA Security Shredding Limited**  
**Registered number: 02782456**

**Balance sheet**  
**as at 31 December 2013**

	Note	£000	2013 £000	£000	2012 £000
<b>Current assets</b>					
Debtors	7		4,207		4,207
<b>Net assets</b>			4,207		4,207
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss account			4,206		4,206
<b>Shareholders' funds</b>	9		4,207		4,207

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

**17 SEP 2014**



**C Chapron**  
Director

The notes on pages 5 to 8 form part of these financial statements.

## SITA Security Shredding Limited

### Notes to the financial statements for the year ended 31 December 2013

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

##### 1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

#### 2. Turnover

The whole of the turnover in the previous year is attributable to the one principal activity of the collection, shredding and recycling of paper.

All turnover arose within the United Kingdom.

#### 3. Operating profit

The operating profit is stated after charging:

	2013 £000	2012 £000
Depreciation of tangible fixed assets:		
- owned by the company	-	162
Operating lease rentals - land and buildings	-	31
	<hr/>	<hr/>

During the year, no director received any emoluments (2012 - £NIL) for services to this company.

For the prior year ended 31 December 2012, auditors' remuneration was borne by a fellow group company.

# SITA Security Shredding Limited

## Notes to the financial statements for the year ended 31 December 2013

### 4. Staff costs

Staff costs were as follows:

	2013 £000	2012 £000
Wages and salaries	-	844
Social security costs	-	93
Other pension costs	-	8
	<u>-</u>	<u>945</u>

All employees are employed by SITA UK Limited and paid by SITA Holdings UK Limited. Costs are then recharged to the company.

The average monthly number of employees, including the directors, during the year was as follows:

	2013 No.	2012 No.
Operational	0	24
Administration & management	0	8
	<u>0</u>	<u>32</u>

### 5. Interest receivable

	2013 £000	2012 £000
Interest receivable from group companies	-	16

### 6. Taxation

	2013 £000	2012 £000
<b>Analysis of tax charge in the year</b>		
<b>Current tax</b> (see note below)		
UK corporation tax charge on profit for the year	-	7
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	18
<b>Tax on profit on ordinary activities</b>	<u>-</u>	<u>25</u>



# SITA Security Shredding Limited

## Notes to the financial statements for the year ended 31 December 2013

### 6. Taxation (continued)

#### Factors affecting tax charge for the year

The tax assessed for the year is the same as (2012 - lower than) the standard rate of corporation tax in the UK of 23.25% (2012 - 24.5%). The differences are explained below:

	2013 £000	2012 £000
Profit on ordinary activities before tax	-	88
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.25% (2012 - 24.5%)	-	22
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	2
Capital allowances for year in excess of depreciation	-	(17)
Current tax charge for the year (see note above)	-	7

#### Factors that may affect future tax charges

There were no factors that may affect future tax charges.

### 7. Debtors

	2013 £000	2012 £000
Amounts owed by group undertakings	4,207	4,207

### 8. Share capital

	2013 £000	2012 £000
Authorised, allotted, called up and fully paid 1,000 ordinary shares of £1 each	1	1

### 9. Reconciliation of movement in shareholders' funds

	2013 £000	2012 £000
Opening shareholders' funds	4,207	4,144
Profit for the financial year	-	63
Closing shareholders' funds	4,207	4,207

## **SITA Security Shredding Limited**

### **Notes to the financial statements for the year ended 31 December 2013**

#### **10. Related party transactions**

Under the provisions of Financial Reporting Standard 8, the company is not required to disclose details of related party transactions with Group entities as it is a wholly owned subsidiary, and the consolidated financial statements in which the company results are included are available to the public.

#### **11. Ultimate parent undertaking and controlling party**

At the year end the ultimate parent undertaking was Suez Environnement SAS, a company incorporated in France.

The largest group of which SITA Security Shredding Limited is a member and for which group financial statements are drawn up is that headed by Suez Environnement SAS, whose consolidated financial statements are available from Tour CB21, 16 Place de L'Iris, 92040 Paris La Defense Cedex, France The smallest such group is that headed by SITA Holdings UK Limited, a company registered in England & Wales. The consolidated financial statements of the SITA Holdings UK Limited Group may be obtained from SITA House, Grenfell Road, Maidenhead, Berkshire, SL6 1ES.

In the opinion of the directors, SITA Holdings UK Limited controls the company as a result of controlling 100% of the issued share capital of SITA Security Shredding Limited. At the year end Suez Environnement SAS was the ultimate controlling party, being the ultimate controlling party of SITA Holdings UK Limited.