

Registered Number: 02630920

VIRIDOR WASTE (BRISTOL) LIMITED

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2017**



VIRIDOR WASTE (BRISTOL) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2017

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VIRIDOR WASTE (BRISTOL) LIMITED

DIRECTORS' REPORT

The Directors present their Annual Report and the financial statements for the year ended 31 March 2017.

PRINCIPAL ACTIVITIES

During the year ended 31 March 2017 the Company did not trade and incurred neither profit nor loss (2016 nil).

STRATEGIC REPORT

The duty to prepare a strategic report does not apply to the Company, as the Company is entitled to the small companies exemption from preparing a strategic report pursuant to Section 414A(2) The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

BUSINESS REVIEW

The Company had no activity in the year. The Directors are of the opinion that this will continue for the foreseeable future, and therefore the Company faces no risks or uncertainties.

DIRECTORS

The Directors who served on the Board during the year and up to the date of signing the financial statements were:

P C Piddington
E A J Rees

AUDITORS

In accordance with the Companies Act 2006 ("the Act"), the Company, as a dormant company and entitled to certain exemptions conferred by the Act, is exempt from audit.

By Order of the Board



K SENIOR
Company Secretary

15/9/2017

VIRIDOR WASTE (BRISTOL) LIMITED

Balance sheet at 31 March 2017

| | Notes | 2017 £000 | 2016 £000 |
|---------------------------------------|-------|--------------|--------------|
| Non-current assets | | | |
| Investment in subsidiary undertakings | 4 | - | - |
| Current assets | | | |
| Trade and other receivables | 6 | 1,489 | 1,489 |
| Net assets | | <u>1,489</u> | <u>1,489</u> |
| Shareholders' equity | | | |
| Share capital | 7 | 2,047 | 2,047 |
| Accumulated losses | 8 | (558) | (558) |
| Total shareholders' equity | | <u>1,489</u> | <u>1,489</u> |

The notes on pages 3 to 5 form part of these financial statements.

- (a) For the year ended 31 March 2017 the Company was entitled to the exemption under Section 480 of the Companies Act 2006.
- (b) Members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibilities for:
 - (i) ensuring the Company keeps accounting records as required by legislation; and
 - (ii) the preparation of accounts that give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

The financial statements on pages 2 to 5 were approved by the Board of Directors and authorised for issue on 15 September 2017 and were signed on its behalf by :



E A J REES
Director

Registered number 02630920

Statement of changes in equity for the year ended 31 March 2017

The Company did not trade in the year ended 31 March 2017 therefore there were no changes in equity.

VIRIDOR WASTE (BRISTOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. General information

Viridor Waste (Bristol) Limited is a company registered in the United Kingdom under the Companies Act 2006. The address of the registered office is Peninsula House, Rydon Lane, Exeter, Devon, EX2 7HR. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 1.

2. Principal accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

(a) Basis of preparation

These financial statements have been prepared on the historical cost accounting basis and in accordance with International Financial Reporting Standards ('IFRS'), and International Financial Reporting Interpretations Committee ('IFRIC') interpretations as adopted by the European Union, and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. A summary of the principal accounting policies is set out below, together with an explanation where changes have been made to previous policies on the adoption of new accounting standards and interpretations in the year.

New or revised standards or interpretations which were mandatory for the first time in the year beginning 1 April 2016 did not have a material impact on the net assets or results of the Company.

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions which affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best assessment of the amounts, actual events or actions and results may ultimately differ from those estimates.

(b) Basis of consolidation

The Company is exempt under the provisions of Section 400 of the Companies Act 2006 from the requirement to produce group financial statements as it is a wholly owned subsidiary of Viridor Limited which is registered in the European Economic Area and which itself produces consolidated financial statements. Accordingly the financial statements are presented for the Company as an individual undertaking. Group financial statements are included in the Annual Report of Viridor Limited which is available from Peninsula House, Rydon Lane, Exeter, Devon, EX2 7HR.

(c) Investment in subsidiary undertakings

Investments in subsidiaries are initially recorded at cost, being the fair value of the consideration paid. Subsequently, investments are reviewed for impairment on an individual basis annually or if events or changes in circumstances indicate that the carrying value may not be fully recoverable.

(d) Financial assets and liabilities

The Company classifies its financial instruments in the following category:

Trade and other receivables

Trade and other receivables do not carry any interest and are recognised initially at fair value and subsequently at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade and other receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

(e) Share capital

Ordinary shares are classified as equity.

VIRIDOR WASTE (BRISTOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3. Directors emoluments

No emoluments were paid to Directors in respect of their services to the Company during the year ended 31 March 2017 (2016 nil).

4. Investment in subsidiary undertaking

| | Shares £000 |
|----------------------------------|----------------|
| Cost: | |
| At 1 April 2016 | 22 |
| At 31 March 2017 | <u>22</u> |
| Provision for impairment: | |
| At 1 April 2016 | 22 |
| At 31 March 2017 | <u>22</u> |
| Net book value: | |
| At 1 April 2016 | <u>-</u> |
| At 31 March 2017 | <u>-</u> |

Details of subsidiary undertakings held by the Company at 31 March 2017:

| <i>Name of company</i> | <i>Country of incorporation</i> | <i>Percentage of ordinary shares held</i> | <i>Nature of business</i> |
|-----------------------------------|-------------------------------------|---|---------------------------|
| City Reclamation Services Limited | England | 100% | Dormant company |

Full provision has been made against the carrying value of the investment.

5. Financial instruments by category

| | | Amortised cost | | |
|-----------------------------|---|----------------------------------|---|---------------|
| | | Loans and receivables £000 | Trade receivables and trade payables £000 | Total £000 |
| 31 March 2017 | | | | |
| Financial assets | | | | |
| Trade and other receivables | 6 | - | 1,489 | <u>1,489</u> |
| 31 March 2016 | | | | |
| Financial assets | | | | |
| Trade and other receivables | 6 | - | 1,489 | <u>1,489</u> |

6. Trade and other receivables - current

| | 2017 £000 | 2016 £000 |
|---|--------------|--------------|
| Amounts due from fellow subsidiary undertakings | <u>1,489</u> | <u>1,489</u> |

The Directors consider that the carrying amount of trade and other receivables approximates to their fair value.

VIRIDOR WASTE (BRISTOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

7. Share capital

| | Allotted, called up and fully paid £000 |
|--------------------------------------|--|
| At 1 April 2015 | |
| 2,046,563 ordinary shares of £1 each | 2,047 |
| At 31 March 2016 | <u>2,047</u> |
| At 31 March 2017 | <u>2,047</u> |

8. Accumulated losses

| | £000 |
|-------------------------|---------------------|
| At 1 April 2015 | (558) |
| At 31 March 2016 | <u>(558)</u> |
| At 31 March 2017 | <u>(558)</u> |

9. Related party transactions

There were no transactions with related parties in the year (2016 none).

| Year end balances | 2017 | 2016 |
|---|--------------|-------------|
| | £000 | £000 |
| <i>Receivables</i> | | |
| Amounts due from fellow subsidiary undertakings | 1,489 | 1,489 |

10. Ultimate parent undertaking

The Company is a wholly owned subsidiary of Viridor Waste (Bristol Holdings) Limited, a company registered in England.

The parent company of the smallest group into which the Company's results are consolidated is Viridor Limited. Group financial statements are included in the Annual Report of Viridor Limited, which is available from Peninsula House, Rydon Lane, Exeter, Devon, EX2 7HR.

The ultimate parent company and controlling party is Pennon Group Plc, which is registered in England. This is the largest group into which the Company's results are consolidated. Group financial statements are included in the Annual Report of Pennon Group Plc, which is available from Peninsula House, Rydon Lane, Exeter, Devon, EX2 7HR.