

**Registered number: 888788**

## **Hemmings Waste Management Limited**

**Directors' report and financial statements**

**for the year ended 31 December 2012**

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## **Hemmings Waste Management Limited**

### **Company Information**

<b>Directors</b>	C Chapron D Palmer-Jones
<b>Company secretary</b>	M H Thompson
<b>Company number</b>	888788
<b>Registered office</b>	SITA House Grenfell Road Maidenhead Berkshire SL6 1ES
<b>Auditor</b>	Mazars LLP Tower Bridge House St Katharine's Way London E1W 1DD

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## **Hemmings Waste Management Limited**

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## **Hemmings Waste Management Limited**

### **Directors' report for the year ended 31 December 2012**

The directors present their report and the financial statements for the year ended 31 December 2012

#### **Principal activities and business review**

The company has not traded in the year ended 31 December 2012 following the sale of its trade and assets to SITA UK Limited in the previous financial year

The directors do not anticipate that the company will recommence trading in the near future

A dividend of £2,294,000 was paid during the year ended 31 December 2012 (2011 - £Nil)

#### **Directors**

The directors who served during the year were

C Chapron  
D Palmer-Jones

No director who held office on 31 December 2012 had an interest in the company's shares either during the financial year or at 31 December 2012

#### **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

## **Hemmings Waste Management Limited**

### **Directors' report for the year ended 31 December 2012**

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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, the directors are required to

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent,
- state whether UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 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.

#### **Provision of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- each director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

#### **Re-appointment of auditors**

The re-appointment of auditors will be considered at the company's AGM.

This report was approved by the board on 28 May 2013 and signed on its behalf



**C Chapron**  
Director

## **Hemmings Waste Management Limited**

### **Independent auditor's report to the shareholder of Hemmings Waste Management Limited**

We have audited the financial statements of Hemmings Waste Management Limited for the year ended 31 December 2012, which comprise the Profit and loss account, the Statement of total recognised gains and losses, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' responsibilities statement set out on page 2, 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). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's member 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 member 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 member for our audit work, for this report, or for the opinions we have formed.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **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 31 December 2012 and of its results for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Hemmings Waste Management Limited**

**Independent auditor's report to the shareholder of Hemmings Waste Management Limited**


**Opinion on other matter 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

**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
- we have not received all the information and explanations we require for our audit

  
David Herbinet (Senior Statutory Auditor)  
for and on behalf of  
**Mazars LLP**  
Chartered Accountants and Statutory Auditor  
Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD  
London  
Date 31 May 2013

## **Hemmings Waste Management Limited**

### **Profit and loss account for the year ended 31 December 2012**

	<b>Note</b>	<b>2012 £000</b>	<b>2011 £000</b>
<b>Turnover</b>	1,2	-	3,426
Cost of sales		-	(2,874)
		<hr/>	<hr/>
<b>Gross profit</b>		-	552
Administrative expenses		-	(251)
		<hr/>	<hr/>
<b>Operating profit</b>	3	-	301
Income from shares in group undertakings		-	66
Profit on sale of trade and assets		-	3,211
Interest payable and similar charges	4	-	(5)
Other finance income	5	-	(54)
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>		-	3,519
Tax on profit on ordinary activities	6	-	(95)
		<hr/>	<hr/>
<b>Profit for the financial year</b>		-	3,424
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to discontinued operations

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither a profit nor a loss.



## **Hemmings Waste Management Limited**

### **Statement of total recognised gains and losses for the year ended 31 December 2012**

	<b>Note</b>	<b>2012 £000</b>	<b>2011 £000</b>
<b>Profit for the financial year</b>		-	3,424
Actuarial gain related to pension scheme	12	-	416
Deferred tax attributable to actuarial gain	12	-	(104)
		<hr/>	<hr/>
<b>Total recognised gains and losses relating to the year</b>		<hr/> <hr/>	<hr/> <hr/>

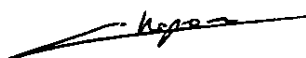
**Hemmings Waste Management Limited**  
**Registered number. 888788**

**Balance sheet**  
**as at 31 December 2012**

	Note	2012 £000	2011 £000
<b>Fixed assets</b>			
Investments	7	41	41
<b>Current assets</b>			
Debtors	8	59	2,353
<b>Net liabilities including pension scheme liabilities</b>		<u>100</u>	<u>2,394</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		-	2,294
<b>Shareholders' funds</b>	10	<u>100</u>	<u>2,394</u>

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

28 May 2013



**C Chapron**  
Director

The notes on pages 8 to 12 form part of these financial statements

## Hemmings Waste Management Limited

### Notes to the financial statements for the year ended 31 December 2012

#### 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

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### 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.

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied. Revenue is measured at fair value of the consideration received including landfill tax where appropriate, and exclusive of trade discounts, rebates, Value Added Tax and other sales taxes or duty.

##### 1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

#### 2. Turnover

The whole of the turnover is attributable to the one principal activity of the company being the provision of waste management services.

All turnover arose within the United Kingdom.

#### 3. Operating profit

The operating profit is stated after charging

	2012 £000	2011 £000
Depreciation of tangible fixed assets		
- owned by the company	-	95
Operating leases - land and buildings	-	45
Operating leases - plant and machinery	-	6

During the year, no director received any emoluments (2011 - £NIL) for services to this company.

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

# **Hemmings Waste Management Limited**

## **Notes to the financial statements for the year ended 31 December 2012**

### **4. Interest payable**

	<b>2012</b>	<b>2011</b>
	<b>£000</b>	<b>£000</b>
On loans from group undertakings	-	5

### **5. Other finance income**

	<b>2012</b>	<b>2011</b>
	<b>£000</b>	<b>£000</b>
Expected return on pension scheme assets	-	218
Interest on pension scheme liabilities	-	(272)
	-	(54)

### **6. Taxation**

	<b>2012</b>	<b>2011</b>
	<b>£000</b>	<b>£000</b>
<b>Analysis of tax charge/(credit) in the year</b>		
<b>Current tax</b> (see note below)		
UK corporation tax charge/(credit) on profit for the year	-	(46)
Adjustments in respect of prior periods	-	17
<b>Total current tax</b>	-	(29)
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	23
Deferred tax in respect of pensions	-	132
Adjustment in respect of prior periods	-	(31)
<b>Total deferred tax</b>	-	124
<b>Tax on profit on ordinary activities</b>	-	95

# Hemmings Waste Management Limited

## Notes to the financial statements for the year ended 31 December 2012

### 6. Taxation (continued)

#### Factors affecting tax charge for the year

The tax assessed for the year is the same as (2011 - lower than) the standard rate of corporation tax in the UK of 24.5% (2011 - 26.5%). The differences are explained below

	2012 £000	2011 £000
Profit on ordinary activities before tax	-	3,519
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 24.5% (2011 - 26.5%)	-	933
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	-	14
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	17
Capital allowances for year in excess of depreciation	-	(22)
Adjustments to tax charge in respect of prior periods	-	17
Increase or decrease in pension fund prepayment leading to an increase (decrease) in tax	-	(111)
Non-taxable income	-	(858)
Dividends from UK companies	-	(19)
Current tax charge/(credit) for the year (see note above)	-	(29)

#### Factors that may affect future tax charges

There were no factors that may affect future tax charges

### 7 Fixed asset investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2012 and 31 December 2012	93
Impairment	
At 1 January 2012 and 31 December 2012	52
Net book value	
At 31 December 2012	41
At 31 December 2011	41

## Hemmings Waste Management Limited

### Notes to the financial statements for the year ended 31 December 2012

#### 7. Fixed asset investments (continued)

##### Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Lydney Waste Management Limited	Ordinary share capital	100 %

Lydney Waste Management Limited is wholly owned by Hemmings Waste Management Limited and is registered in England and Wales

#### 8. Debtors

	2012 £000	2011 £000
Amounts owed by group undertakings	59	2,353

#### 9. Share capital

	2012 £000	2011 £000
Allotted, called up and fully paid		
100,000 ordinary shares of £1 each	100	100

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

	2012 £000	2011 £000
Opening shareholders' funds/(deficit)	2,394	(1,342)
Profit for the year	-	3,424
Dividends (Note 11)	(2,294)	-
Other recognised gains and losses during the year	-	312
Closing shareholders' funds	100	2,394

#### 11. Dividends

	2012 £000	2011 £000
Dividends paid on equity capital	2,294	-

## **Hemmings Waste Management Limited**

### **Notes to the financial statements for the year ended 31 December 2012**

#### **12 Pension commitments**

The assets and liabilities of the Hemmings Group Holdings and Associated or Subsidiary Company Pension Scheme were transferred to SITA UK Limited in 2011 upon the sale of the company's trade and assets to SITA UK Limited

#### **13. 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

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

At the year end the ultimate parent undertaking was GDF Suez SA, a company incorporated in France

The largest group of which Hemmings Waste Management Limited is a member and for which group financial statements are drawn up is that headed by GDF Suez SA, whose consolidated financial statements are available from 1 Place Samuel de Champlain, Faubourg de l'Arche, 92930 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 Hemmings Waste Management Limited. At the year end GDF Suez SA was the ultimate controlling party, being the ultimate controlling party of SITA Holdings UK Limited