

Registered Number. 2630920

VIRIDOR WASTE (BRISTOL) LIMITED

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2011**

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VIRIDOR WASTE (BRISTOL) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2011

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VIRIDOR WASTE (BRISTOL) LIMITED

DIRECTORS' REPORT

The Directors present their report and financial statements for the year ended 31 March 2011

PRINCIPAL ACTIVITIES

During the year ended 31 March 2011 the Company did not trade and incurred neither profit nor loss (2010 none).

BUSINESS REVIEW

Dividends and reserves

The Directors do not recommend the payment of a final dividend for the year ended 31 March 2011 (2010 nil)

The accumulated deficit at 31 March 2011 stands at £558,000, (2010 £558,000)

Principal risks and uncertainties

As the Company has ceased trading its principal risks arise only from unforeseen claims

PARENT COMPANY

The Company is a wholly owned subsidiary of Viridor Waste (Bristol Holdings) Limited, itself a wholly owned subsidiary of Viridor Waste Management Limited a wholly owned subsidiary of Viridor Waste Limited. Its ultimate parent undertaking is Pennon Group Plc

DIRECTORS

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

M Hellings	
D B Robertson	(resigned 31 March 2011)
B S Hurley	
A M D Kirkman	(appointed 1 April 2011)

DIRECTORS' RESPONSIBILITIES STATEMENT

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 (IFRS) as adopted by the European Union. The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for the year.

In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state that the financial statements comply with IFRS as adopted by the European Union, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

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

The Directors are responsible for keeping proper accounting records that 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 1985. 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.

VIRIDOR WASTE (BRISTOL) LIMITED

DIRECTORS' REPORT (Continued)

AUDITORS

In accordance with the Companies Act 1985 (Audit Exemption) (Amendment) Regulations 2000, the Company, as a dormant company and entitled to certain exemptions conferred by the Companies Act 2006, is exempt from audit

By Order of the Board



M L HEELEY
Secretary

31/10/2011

VIRIDOR WASTE (BRISTOL) LIMITED

Balance sheet at 31 March 2011

	Notes	2011 £000	2010 £000
Current assets			
Trade and other receivables	5	1,489	1,489
Net assets		1,489	1,489
Shareholders' equity			
Share capital	6	2,047	2,047
Accumulated losses	7	(558)	(558)
Total shareholders' equity		1,489	1,489

The notes on pages 4 to 7 form part of these financial statements

- (a) For the year ended 31 March 2011 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 2011 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 3 to 7 were approved by the Board of Directors and authorised for issue on
31 October 2011 and were signed on its behalf by



A M D KIRKMAN
Director

Registered number 2630920

Statement of changes in equity

The Company did not trade in the year ended 31 March 2011 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 pages 1 and 2

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. No changes have been made to previous policies.

The going concern basis has been adopted in preparing these financial statements.

The following revised standards, amended standards and interpretations, which are mandatory for the first time in the financial year beginning 1 April 2010, are relevant to the Company but have no material impact:

IFRS 1	"First-time adoption of IFRS" (revised)
IFRS 1	"First-time adoption of IFRS" (amendment)
IFRS 2	"Share-based payment" (amendment)
IFRS 3	"Business combinations" (revised)

Improvements to IFRS 2009

IAS 27	"Consolidated and separate financial statements" (revised)
IAS 32	"Financial instruments: presentation" (amendment)
IAS 39	"Financial instruments: recognition and measurement" (amendment)
IFRIC 15	"Agreement for construction of real estate"
IFRIC 16	"Hedges of a net investment in a foreign operation"
IFRIC 17	"Distribution of non-cash assets to owners"

At the date of approval of these financial statements the following revised standards, amended standards and interpretations, which have not been applied in these financial statements, were in issue, but not yet effective:

IFRS 1	"First-time adoption of IFRS" (amendment) (hyperinflation exemptions and fixed date for IFRS transition)*
IFRS 1	"First-time adoption of IFRS" (amendment) (limit exemptions from IFRS 7 disclosures)
IFRS 7	"Financial instruments: disclosure on derecognition" (amendment)*
IFRS 9	"Financial instruments"
IFRS 10	"Consolidated financial statements"*
IFRS 11	"Joint arrangements"*
IFRS 12	"Disclosure of interests in other entities"*
IFRS 13	"Fair value measurement"*

Improvements to IFRS 2010

IAS 12	"Income taxes" (amendment)*
IAS 24	"Related party disclosures" (revised)
IAS 27	"Separate financial statements" (revised)*
IAS 28	"Investments in associates and joint ventures" (revised)*
IFRIC 14	"Prepayments of a minimum funding requirement" (amendment)
IFRIC 19	"Extinguishing financial liabilities with equity instruments"

* Denotes not yet endorsed for use in the European Union

VIRIDOR WASTE (BRISTOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

2. Principal accounting policies (continued)

(a) Basis of preparation (continued)

The presentational impact of these standards and interpretations is being assessed. The Directors expect that the adoption of these standards and interpretations in future periods will have no material impact on the financial statements of the Company.

The preparation of financial statements in conformity with generally accepted accounting principles 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 Pennon Group Plc which is available from Peninsula House, Rydon Lane, Exeter, Devon, EX2 7HR.

(c) Financial assets and liabilities and derivatives

The Company classifies its financial instruments in the following categories:

Trade receivables

Trade 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 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.

The Company does not use derivative financial instruments.

(d) Share capital

Ordinary shares are classified as equity.

VIRIDOR WASTE (BRISTOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3. Investment in subsidiary undertaking

	Shares £000
Cost:	
At 1 April 2010	<u>22</u>
At 31 March 2011	<u>22</u>
Provision for impairment:	
At 1 April 2010	<u>22</u>
At 31 March 2011	<u>22</u>
Net book value:	
At 1 April 2010	<u>-</u>
At 31 March 2011	<u>-</u>

The Company holds the entire issued share capital of City Reclamation Services Limited, a dormant company registered in England. Full provision has been made against the carrying value of the investment.

4. Financial instruments by category

		Amortised cost	
		Loans and receivables £000	Trade receivables and trade payables £000
	Note		Total £000
31 March 2011			
Financial assets			
Trade and other receivables	12	-	1,489
Total		<u>-</u>	<u>1,489</u>
31 March 2010			
Financial assets			
Trade and other receivables	12	-	1,489
Total		<u>-</u>	<u>1,626</u>

5. Trade and other receivables - current

	2011 £000	2010 £000
Amounts owed by fellow subsidiary undertakings	1,489	1,489
	<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)

6. Share capital

	Authorised £000	Allotted, called up and fully paid £000
At 1 April 2009		
2,046,563 ordinary shares of £1 each	2,047	2,047
At 31 March 2010	2,047	2,047
At 31 March 2011	2,047	2,047

7. Accumulated losses

	£000
At 1 April 2009	(558)
At 31 March 2010	(558)
At 31 March 2011	(558)

8. Related party transactions

There were no transactions with related parties in the year (2010 none)

	2011 £000	2010 £000
Year end balances		
<i>Receivables</i>		
Amounts owed by fellow subsidiary undertakings	1,489	1,489

9. Ultimate parent undertaking

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

Viridor Waste (Bristol Holdings) Limited is a wholly owned subsidiary of Viridor Waste Management Limited, a company registered in England which is a wholly owned subsidiary of Viridor Waste Limited, a company registered in England which is a wholly owned subsidiary of Viridor 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