



CLP Envirogas

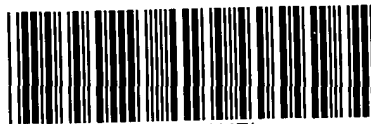
CLP Developments Limited

Annual report and financial statements

for the year ended 31 March 2015

Registered number: 04502342

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COMPANIES HOUSE

Directors and advisers

Directors

E J Wilkinson
J D Paton

Company secretary

Everssecretary Limited
Eversheds House
70 Great Bridgewater Street
Manchester
M1 5ES

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
1 Embankment Place
London
WC2N 6RH

Bankers

BNP Paribas
5 Aldermanbury Square
London
EC2V 7HR

Registered office

Units 14 & 15 Queensbrook
Bolton Technology Exchange
Spa Road
Bolton
Lancashire
BL1 4AY

Profit and loss account

for the year ended 31 March 2015

	Notes	2015 £	2014 £
Administrative expenses		-	(1,625)
Loss on ordinary activities before taxation	2	-	(1,625)
Tax on loss on ordinary activities	4	-	(12,523)
Loss for the financial year		-	(14,148)

All items dealt with in the profit and loss account above relate to continuing operations.

There is no material difference between the results stated above and their historical cost equivalents.

The company has no recognised gains or losses other than the results above and therefore no separate statement of total recognised gains and losses has been prepared.

Balance Sheet

as at 31 March 2015


	Notes	2015 £	2014 £
Current assets			
Debtors	5	106,588	106,588
Creditors: amounts falling due within one year	6	(81,595)	(81,595)
Net assets		<u>24,993</u>	<u>24,993</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	9	24,992	24,992
Total shareholders' funds	10	<u>24,993</u>	<u>24,993</u>

For the year ended 31 March 2015 the company was entitled to the exemption under section 480 of the Companies Act 2006 relating to dormant companies.

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

The directors acknowledge their responsibility 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 7 were approved by the board of directors on 24 July 2015 and were signed on its behalf by:



E J Wilkinson
Director

Registered number: 04502342

Notes to the financial statements

for the year ended 31 March 2015

1. Accounting policies

The financial statements have been prepared on the going concern basis, under the historical cost convention in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. A summary of the more important accounting policies, which have been applied consistently, are set out below.

Cash flow statement

The directors have taken advantage of the exemption in FRS 1 (revised 1996), "Cash flow statements", from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

2. Result/loss on ordinary activities before taxation

The company had no administrative expenses in the year (2014: £1,625).

3. Employee information

The company paid no remuneration or wages to its directors during the year (2014: £nil) and had no other employees during the year (2014: nil). The emoluments of E J Wilkinson are paid by other group companies and recharged to CLP Envirogas Ltd as part of a management charge. This management charge also includes a recharge of administration costs borne by the parent companies on behalf of the company and it is not possible to identify separately the amount of directors' emoluments. The emoluments of J D Paton are paid by and disclosed in the financial statements of CLP Envirogas Ltd.

4. Tax on loss on ordinary activities

a) Analysis of charge in the year

	2015	2014
	£	£
<i>Current tax</i>		
Group relief payable	-	12,523
Adjustments in respect of prior years	-	-
Total current tax	-	12,523
Tax on loss on ordinary activities	-	12,523

Notes to the financial statements

for the year ended 31 March 2015

4. Tax on loss on ordinary activities (continued)

b) Factors affecting current tax charge for the year

The tax assessed on the loss on ordinary activities for the year differs (2014: differs) to the standard rate of corporation tax in the UK of 21% (2014: 23%). The differences are explained below:

	2015 £	2014 £
Loss on ordinary activities before taxation	-	(1,625)
Loss on ordinary activities multiplied by the standard rate of corporation tax of 21% (2014: 23%)	-	(374)
Effects of:		
Adjustments in respect of prior years	-	-
Transfer pricing adjustment	-	12,897
Total current tax charge	-	12,523

c) Factors that may affect future charges

The standard rate of Corporation Tax in the UK changed from 23% to 21% with effect from 1 April 2014. Accordingly, the company's profits for the accounting period are taxed at an effective rate of 21%.

A reduction in the main rate of corporation tax to 20% from 1 April 2015 has been enacted. Consequently, deferred tax has been calculated at the year-end using a rate of 20%.

5. Debtors

	2015 £	2014 £
Amounts owed by parent undertaking	105,733	106,588
	105,733	106,588

The amounts owed by parent undertaking are unsecured, do not bear interest and are repayable on demand.

Notes to the financial statements

for the year ended 31 March 2015

6. Creditors: amounts falling due within one year

	2015	2014
	£	£
Amounts owed to group undertakings for group relief	80,737	80,737
Accruals and deferred income	3	858
	<u>80,740</u>	<u>81,595</u>

The amounts owed to group undertakings are unsecured, do not bear interest, and are repayable on demand.

7. Called up share capital

	2015	2014
	£	£
<i>Authorised</i>		
1,000 (2014: 1,000) ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted and fully paid</i>		
1 (2014: 1) ordinary shares of £1 each	<u>1</u>	<u>1</u>

8. Dividends

	2015	2014
	£	£
2015 paid: £nil per share (2014: £3,010,000)	-	3,010,000
	<u>-</u>	<u>3,010,000</u>

9. Profit and loss account

	<i>Profit and loss account £</i>
At 1 April 2014 and 31 March 2015	<u>24,992</u>

Notes to the financial statements

for the year ended 31 March 2015

10. Reconciliation of movements in total shareholders' funds

	2015	2014
	£	£
Opening total shareholders' funds	24,993	3,049,141
Loss for the financial year	-	(14,148)
Dividends paid	-	(3,010,000)
Closing total shareholders' funds	24,993	24,993

11. Related party transactions

The company has taken advantage of the exemption under paragraph 3(c) from the provisions of FRS 8, "Related party disclosures" on the grounds that it is a wholly owned subsidiary of a group headed by Macquarie European Infrastructure Fund LP.

12. Ultimate parent undertaking

CLPE Holdings Limited is the immediate parent undertaking and Macquarie European Infrastructure Fund LP (an English limited partnership with its registered office at PO Box 60, Carinthia House, 9-12 The Grange, St Peter Port, Guernsey, GY1 4BF) is the ultimate parent undertaking and controlling party.

MEIF LG Holding Limited is the holding company of the smallest group of undertakings for which group financial statements are drawn up and Macquarie European Infrastructure Fund LP is the holding company of the largest group of undertakings for which group financial statements are drawn up. Copies of these financial statements are available from the address above.