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Registration number 05072266

Bluefield Land Limited

Abbreviated Accounts

for the Year Ended 31 October 2010



Haines Watts Wales LLP
Statutory Auditors and Chartered Accountants
Pagefield House
24 Gold Tops
Newport
NP20 4PG

Bluefield Land Limited
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**Independent Auditor's Report to the Members of
Bluefield Land Limited
Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 7 together with the financial statements of Bluefield Land Limited for the year ended 31 October 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company's members, as a body, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Alan Cunningham (Senior Statutory Auditor)
For and on behalf of Haines Watts Wales LLP, Statutory Auditors

Pagefield House
24 Gold Tops
Newport
NP20 4PG

Date 29 July 2011

Bluefield Land Limited
(Registration number: 05072266)
Abbreviated Balance Sheet at 31 October 2010

	Note	2010 £	2009 £
Fixed assets			
Investments	2	<u>12,535</u>	<u>85</u>
Current assets			
Stocks		1,479,082	1,694,191
Cash at bank and in hand		<u>2,595</u>	<u>-</u>
		1,481,677	1,694,191
Creditors Amounts falling due within one year		<u>(115,493)</u>	<u>(103,863)</u>
Net current assets		<u>1,366,184</u>	<u>1,590,328</u>
Total assets less current liabilities		1,378,719	1,590,413
Creditors Amounts falling due after more than one year		<u>(2,078,056)</u>	<u>(2,088,464)</u>
Net liabilities		<u>(699,337)</u>	<u>(498,051)</u>
Capital and reserves			
Called up share capital	4	100,000	100,000
Profit and loss account		<u>(799,337)</u>	<u>(598,051)</u>
Shareholders' deficit		<u>(699,337)</u>	<u>(498,051)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 29/7/11 and signed on its behalf by



Mr D Neal
Director

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

The shareholders have confirmed that they will continue to support the company. The directors are confident that they will secure sales of some of the land, currently included in Work in Progress, in the near future and that the company has sufficient bank funding in place to support its operations. The directors are satisfied that the company will continue in business for the foreseeable future and therefore it is considered appropriate that the accounts are prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of regenerated "Brownfield" land and related consultancy fees.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	33% reducing balance
Fixtures and fittings	33% reducing balance

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stocks, work in progress and long-term contracts

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

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2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2009	2,591	85	2,676
Additions	-	12,500	12,500
Disposals	-	(50)	(50)
At 31 October 2010	2,591	12,535	15,126
Amortisation			
At 1 November 2009	2,591	-	2,591
At 31 October 2010	2,591	-	2,591
Net book value			
At 31 October 2010	-	12,535	12,535
At 31 October 2009	-	85	85

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

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Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Associates			
Bluefield Limited	Caernarfon Ordinary	35%	identifying and regenerating brownfield sites

The financial period end of Bluefield Caernarfon Limited is 30 June. The profit for the financial period of Bluefield Caernarfon Limited was £nil and the aggregate amount of capital and reserves at the end of the period was (£185,213)

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

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3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2010 £	2009 £
Amounts falling due after more than one year	<u>2,042,056</u>	<u>2,088,464</u>

4 Share capital

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	60,000	60,000	60,000	60,000
Ordinary A shares of £0.22 (2009 £1 each)	<u>180,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>
	<u>240,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

During the year the 20,000 Ordinary A shares £1 each were subdivided into 8 Ordinary A shares £0.125 each. This has resulted in an increase of 140,000 Ordinary A shares held in the company.

5 Related party transactions

Directors' advances and credits

	2010 Advance/ Credit £	2010 Repaid £	2009 Advance/ Credit £	2009 Repaid £
Mr D Jenkins				
Underpaid wages	<u>-</u>	<u>142</u>	<u>-</u>	<u>-</u>
Mr G Goodman				
Underpaid wages	<u>-</u>	<u>1,127</u>	<u>-</u>	<u>-</u>

As at the year end the amounts owed to Mr D Jenkins and Mr G Goodman by the company were £3,123 and £10,687 respectively.

No interest is charged in respect of these balances.

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

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6 Control

The company is controlled by Dauson Environmental Group Limited the majority shareholder in the company

Group accounts are prepared for Dauson Environmental Group Limited and these are available from Companies House