

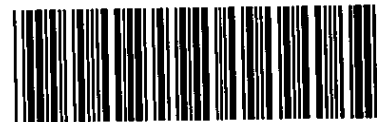
Registration number 05072266

Bluefield Land Limited

Abbreviated Accounts

for the Period from 1 November 2010 to 30 June 2011

FRIDAY



A36 *AQP83YYW* 195
04/11/2011
COMPANIES HOUSE

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 period from 1 November 2010 to 30 June 2011 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 2.11.11

Bluefield Land Limited
(Registration number: 05072266)
Abbreviated Balance Sheet at 30 June 2011

	Note	30 June 2011 £	31 October 2010 £
Fixed assets			
Investments	2	<u>40,035</u>	<u>12,535</u>
Current assets			
Stocks		1,479,082	1,479,082
Cash at bank and in hand		<u>7</u>	<u>2,595</u>
		1,479,089	1,481,677
Creditors Amounts falling due within one year		<u>(103,711)</u>	<u>(115,493)</u>
Net current assets		<u>1,375,378</u>	<u>1,366,184</u>
Total assets less current liabilities		1,415,413	1,378,719
Creditors Amounts falling due after more than one year		<u>(2,182,707)</u>	<u>(2,078,056)</u>
Net liabilities		<u>(767,294)</u>	<u>(699,337)</u>
Capital and reserves			
Called up share capital	5	100,000	100,000
Profit and loss account		<u>(867,294)</u>	<u>(799,337)</u>
Shareholders' deficit		<u>(767,294)</u>	<u>(699,337)</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 2/11/11 and signed on its behalf by


Mr D Neal
Director

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Period from 1 November 2010 to 30 June 2011

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 company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group

Going concern

The group 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.

Work in progress

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 and in accordance with the rules of the scheme.

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Period from 1 November 2010 to 30 June 2011

..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2010	2,591	12,535	15,126
Additions	-	27,500	27,500
At 30 June 2011	2,591	40,035	42,626
Amortisation			
At 1 November 2010	2,591	-	2,591
At 30 June 2011	2,591	-	2,591
Net book value			
At 30 June 2011	-	40,035	40,035
At 31 October 2010	-	12,535	12,535

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Period from 1 November 2010 to 30 June 2011

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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
Bluefield Management Limited	Caernarfon ordinary	35%	property management

The financial period ends of Bluefield Caernarfon Limited and Bluefield Caernarfon Management Limited are the 30 June. The loss for the financial period of Bluefield Caernarfon Limited was £154,151 and the aggregate amount of capital and reserves at the end of the period was (£339,364). The loss for the financial year of Bluefield Caernarfon Management Limited was £15 and the aggregate amount of capital and reserves at the end of the period was (£4,012).

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Period from 1 November 2010 to 30 June 2011

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3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year

4 Creditors

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

	30 June 2011 £	31 October 2010 £
Amounts falling due after more than one year	2,182,707	2,078,056

5 Share capital

Allotted, called up and fully paid shares

	30 June 2011		31 October 2010	
	No	£	No.	£
Ordinary shares of £1 each	60,000	60,000	60,000	60,000
Ordinary A shares of £0.22 each	180,000	40,000	180,000	40,000
	240,000	100,000	240,000	100,000

6 Related party transactions

Directors' advances and credits

	1 November 2010 to 30 June 2011 Advance/ Credit £	1 November 2010 to 30 June 2011 Repaid £	Year ended 31 October 2010 Advance/ Credit £	Year ended 31 October 2010 Repaid £
Mr G Goodman				
Underpaid wages	-	-	-	142
Mr G Goodman				
Underpaid wages	-	-	-	1,127

Bluefield Land Limited

**Notes to the Abbreviated Accounts for the Period from 1 November 2010 to 30 June
2011**

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7 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