

Registration number 05072266

Bluefield Land Limited

Abbreviated Accounts

for the Year Ended 30 June 2012



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 Bluefield Land Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Bluefield Land Limited for the year ended 30 June 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company 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, 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

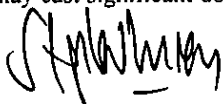
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 20 November 2012 we reported as auditor to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our report included the following paragraph:

Emphasis of matter

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a loss of £98,890 during the year ended 30 June 2012 and, at that date, the company had net liabilities of £866,184. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern.



Stephen Lucey (Senior Statutory Auditor)
For and on behalf of Haines Watts Wales LLP, Statutory Auditor

Pagefield House
24 Gold Tops
Newport
NP20 4PG

Date

20 November 2012

Bluefield Land Limited
(Registration number: 05072266)
Abbreviated Balance Sheet at 30 June 2012

	Note	30 June 2012 £	30 June 2011 £
Fixed assets			
Investments		35	40,035
Current assets			
Stocks		1,479,082	1,479,082
Debtors		73,425	-
Cash at bank and in hand		2,047	7
		1,554,554	1,479,089
Creditors Amounts falling due within one year	3	(104,690)	(103,711)
Net current assets		1,449,864	1,375,378
Total assets less current liabilities		1,449,899	1,415,413
Creditors Amounts falling due after more than one year	3	(2,316,083)	(2,182,707)
Net liabilities		(866,184)	(767,294)
Capital and reserves			
Called up share capital		100,000	100,000
Profit and loss account		(966,184)	(867,294)
Shareholders' deficit		(866,184)	(767,294)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 15/6/12 and signed on its behalf by



Mr D Neal
Director

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

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 group accounts

The company has taken exemption from preparing group accounts as it is included in consolidated accounts for a larger group which are drawn up as full consolidated audited accounts which are filed at Companies House

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.

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

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 July 2011	2,591	40,035	42,626
Disposals	-	(40,000)	(40,000)
At 30 June 2012	2,591	35	2,626
Depreciation			
At 1 July 2011	2,591	-	2,591
At 30 June 2012	2,591	-	2,591
Net book value			
At 30 June 2012	-	35	35
At 30 June 2011	-	40,035	40,035

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

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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 end of Bluefield Caernarfon Limited is 30 September The loss for the financial period of Bluefield Caernarfon Limited was £95,759 and the aggregate amount of capital and reserves at the end of the period was (£3,809,504)

The financial period end of Bluefield Caernarfon Management Limited is 30 September The loss for the financial period of Bluefield Caernarfon Management Limited was £389 and the aggregate amount of capital and reserves at the end of the period was (£4,401)

3 Creditors

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

	30 June 2012 £	30 June 2011 £
Amounts falling due after more than one year	2,316,084	2,182,707

4 Share capital

Allotted, called up and fully paid shares

	30 June 2012		30 June 2011	
	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

5 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 The ultimate controlling party is Mr D Neal, who is the majority shareholder in Dauson Environmental Group Limited