

Registration number 05072266

Bluefield Land Limited

Abbreviated Accounts

for the Year Ended 30 June 2013

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

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COMPANIES HOUSE

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 2013 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

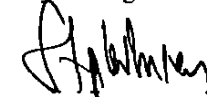
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

On 6 February 2014 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 £90,829 during the year ended 30 June 2013 and, at that date, the company had net liabilities of £957,013. 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 6 February 2014

Bluefield Land Limited
(Registration number: 05072266)
Abbreviated Balance Sheet at 30 June 2013

	Note	2013 £	2012 £
Fixed assets			
Investments		35	35
Current assets			
Stocks		1,479,082	1,479,082
Debtors	3	91,625	73,425
Cash at bank and in hand		181	2,047
		1,570,888	1,554,554
Creditors Amounts falling due within one year		(104,129)	(104,690)
Net current assets		1,466,759	1,449,864
Total assets less current liabilities		1,466,794	1,449,899
Creditors Amounts falling due after more than one year		(2,423,807)	(2,316,083)
Net liabilities		(957,013)	(866,184)
Capital and reserves			
Called up share capital	5	100,000	100,000
Profit and loss account		(1,057,013)	(966,184)
Shareholders' deficit		(957,013)	(866,184)

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

Approved by the Board on 01/07/14 and signed on its behalf by



Mr D Neal
Director

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2013

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.

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.

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2013

..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 July 2012	2,591	35	2,626
At 30 June 2013	2,591	35	2,626
Depreciation			
At 1 July 2012	2,591	-	2,591
At 30 June 2013	2,591	-	2,591
Net book value			
At 30 June 2013	-	35	35
At 30 June 2012	-	35	35

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 Caernarfon Ltd	Ordinary	35%	identifying & regenerating brownfield sites
Bluefield Caernarfon Management Ltd	Ordinary	35%	property management

The financial period end of Bluefield Caernarfon Ltd is 30 September. The loss for the financial period of Bluefield Caernarfon Ltd was £40,032 and the aggregate amount of capital and reserves at the end of the period was (£3,867,734).

The financial period end of Bluefield Caernarfon Management Ltd is 30 September. The profit for the financial period of Bluefield Caernarfon Management Ltd was £14 and the aggregate amount of capital and reserves at the end of the period was (£4,415).

Bluefield Land Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2013

..... continued

3 Debtors

Debtors includes £91,625 (2012 - £73,425) receivable after more than one year

4 Creditors

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

	2013 £	2012 £
Amounts falling due after more than one year	2,423,807	2,316,083

These loans are secured on the land held in work in progress The facility is reviewed annually but there are no fixed repayment dates

5 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No	£
Ordinary shares of £1 each	60,000	60,000	60,000	60,000
Ordinary A shares of £0.22 each	180,000	39,600	180,000	39,600
	<u>240,000</u>	<u>99,600</u>	<u>240,000</u>	<u>99,600</u>

6 Related party transactions

The Directors of the company, Mr D Neal, Mr G Goodman and Mr D Jenkins have each provided a personal guarantee in relation to the company's bank facility of up to £60,000

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