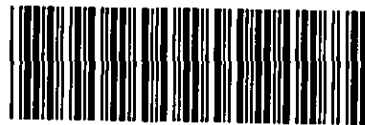


Registration number 05524804

**Construction Recyclate Management Limited**

**Report and financial statements  
for the year ended 31 December 2012**

TUESDAY



\*A2H2HVRM\*

A11

17/09/2013

#299

COMPANIES HOUSE

# **Construction Recyclate Management Limited**

## **Company information**

Directors	R Hughes R.G. Jones T.A. Lowe (appointed 15/2/2012) R T Evans M. Jackson W Owens
Secretary	T.A. Lowe (appointed 13/4/2012)
Company number	05524804
Registered office and business address	Unit 7, Dyffryn Court Riverside Business Park Swansea Vale Swansea SA7 0AP
Independent auditors	PricewaterhouseCoopers LLP Llys Tawe Kings Road SA1 Swansea Waterfront Swansea SA1 8PG

# **Construction Recyclate Management Limited**

## **Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Independent auditors' report to the members of Construction Recyclate Management Limited	<b>3</b>
Profit and loss account	<b>4</b>
Balance sheet	<b>5</b>
Notes to the financial statements	<b>6</b>

# **Construction Recyclate Management Limited**

## **Directors' report for the year ended 31 December 2012**

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2012.

### **Principal activity**

The principal activity of the company is skip hire and recycling building waste material. The company is a wholly owned subsidiary of Dawnus Holdings Limited.

### **Directors**

The directors who served during the year and up to the date of approval of the financial statements are as stated below.

R. Hughes  
R.G Jones  
R.W Jones (resigned 15/2/2012)  
W. Owens -  
R.T. Evans  
M. Jackson  
T.A Lowe (appointed 15/2/2012)

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to.

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

# **Construction Recyclate Management Limited**

## **Directors' report for the year ended 31 December 2012**

### **Statement of disclosure of information to auditors**

As far as the directors are aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

### **Exemptions**

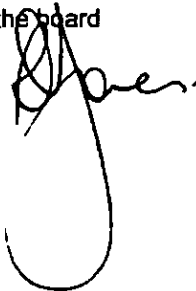
The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

### **Independent auditors**

A resolution to reappoint PricewaterhouseCoopers LLP as auditors to the company will be proposed at the Annual General Meeting. PricewaterhouseCoopers LLP have indicated their willingness to continue in office

By order of the board

**R.G. Jones**  
**Director**

A handwritten signature in black ink, appearing to be 'R.G. Jones', written over a large, stylized loop that extends downwards from the signature.

# **Construction Recyclate Management Limited**

## **Independent auditors' report to the members of Construction Recyclate Management Limited**

We have audited the financial statements of Construction Recyclate Management Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report and accounts to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

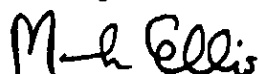
### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare financial statements in accordance with the small companies' regime, and take advantage of the small companies' exemption in preparing the Directors' Report.



**Mark Ellis (senior statutory auditor)**

**For and on behalf of PricewaterhouseCoopers LLP**

**Chartered Accountants and Statutory Auditors**

Swansea, 20 May 2013

## Construction Recyclate Management Limited

### Profit and loss account for the year ended 31 December 2012

Registration number 05524804

	Notes	2012 £	2011 £
Turnover		215,930	-
Cost of sales		(157,040)	-
<b>Gross profit</b>		<b>58,890</b>	<b>-</b>
Administrative expenses		(221,299)	(235,104)
<b>Operating loss</b>	2	<b>(162,409)</b>	<b>(235,104)</b>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>	8	<b>(162,409)</b>	<b>(235,104)</b>

All results derive from continuing operations.

There is no difference between the loss on ordinary activities before taxation and the loss for the year and their historical cost equivalents.

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented

The notes on pages 6 to 8 form part of these financial statements.

# Construction Recyclate Management Limited

## Balance sheet as at 31 December 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	4	157,459	67,410
<b>Current assets</b>			
Debtors	5	36,499	25,952
Cash at bank and in hand		15,960	-
		52,459	25,952
<b>Creditors: amounts falling due within one year</b>	6	(662,667)	(383,702)
<b>Net current liabilities</b>		(610,208)	(357,750)
<b>Total assets less current liabilities</b>		(452,749)	(290,340)
<b>Net liabilities</b>		(452,749)	(290,340)
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	(452,849)	(290,440)
<b>Total shareholders' deficit</b>	9	(452,749)	(290,340)

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the Small Companies' regime

The financial statements were approved by the board on 17 May 2013 and signed on its behalf by

  
R. G. Jones  
Director

The notes on pages 6 to 8 form part of these financial statements.



# Construction Recyclate Management Limited

## Notes to the financial statements for the year ended 31 December 2012

### 1 Accounting policies

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. The principal accounting policies are summarised below. They have been consistently applied throughout the year and preceding period.

#### Basis of accounting – going concern

At 31 December 2012 the company had net liabilities of £452,749 and is reliant on the financial support of a group company. The directors have received confirmation of financial support from that company. Consequently the directors have prepared the accounts on the going concern basis.

#### Cash flow statement and related party disclosures

The cash flows of the business are included in the consolidated financial statements of Dawnus Holdings Limited which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement. The company is also exempt from disclosing related party transactions with entities that are part of the Dawnus Holdings group.

#### Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease (25 years)
Plant and machinery	-	Straight line over the life of the asset (10 years)

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at that date.

A net deferred tax asset is recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be sustainable taxable profits against which to recover carried forward tax losses and/or from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non discounted basis.

### 2 Operating loss

	2012 £	2011 £
Operating loss is stated after charging.		
Depreciation	10,529	1,376
Auditors' remuneration	3,150	6,150

# Construction Recyclate Management Limited

## 3 Directors' remuneration

	2012 £000	2011 £000
Aggregate emoluments	79	78
Pension contributions	5	3
	84	81

	2012 Number	2011 Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	1	1

## 4 Tangible fixed assets

	Short leasehold property £	Plant and Machinery £	Total £
<b>Cost</b>			
At 1 January 2012	68,786	-	68,786
Additions	-	100,578	100,578
<b>At 31 December 2012</b>	<b>68,786</b>	<b>100,578</b>	<b>169,364</b>
<b>Depreciation</b>			
At 1 January 2012	1,376	-	1,376
Charge for the year	2,751	7,778	10,529
<b>At 31 December 2012</b>	<b>4,127</b>	<b>7,778</b>	<b>11,905</b>
<b>Net book values</b>			
<b>At 31 December 2012</b>	<b>64,659</b>	<b>92,800</b>	<b>157,459</b>
At 31 December 2011	67,410	-	67,410

## 5 Debtors

	2012 £	2011 £
Trade debtors	28,564	-
Amounts owed by group undertakings	100	100
Prepayments	7,835	-
Other debtors	-	25,852
	36,499	25,952

## 6 Creditors: amounts falling due within one year

	2012 £	2011 £
Amounts owed to related group undertakings	641,115	383,702
Accruals	10,776	-
Other creditors	10,776	-
	662,667	383,702

## Construction Recyclate Management Limited

### 7 Called up share capital

	2012 £	2011 £
<b>Allotted</b>		
100 (2011: 100) Ordinary shares of £1 each	100	100

### 8 Profit and loss account

	£
At 1 January 2012	(290,440)
Loss for the financial year	(162,409)
<b>At 31 December 2012</b>	<b>(452,849)</b>

### 9 Statement of movement in shareholders' deficit

	2012 £	2011 £
Opening shareholders' deficit	(290,340)	(55,236)
Loss for the year	(162,409)	(235,104)
<b>Closing shareholders' deficit</b>	<b>(452,749)</b>	<b>(290,340)</b>

### 10 Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Dawnus Holdings Limited, which is the parent company of the smallest and largest group to consolidate these financial statements. Copies of the consolidated financial statements of Dawnus Holdings Limited can be obtained from the Company Secretary at Unit 7, Dyffryn Court, Riverside Business Park, Swansea Vale, Swansea, SA7 0AP.