

COMPANY REGISTRATION NUMBER: 07479209

**City Plant Limited**

**Filleted Unaudited Financial Statements**

**31 March 2019**

# City Plant Limited

## Balance Sheet

31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	6	1,768	2,028
Investments	7	389,087	385,342
		<u>390,855</u>	<u>387,370</u>
<b>Current assets</b>			
Debtors	8	381,056	442,100
Cash at bank and in hand		—	1,547
		<u>381,056</u>	<u>443,647</u>
<b>Creditors: amounts falling due within one year</b>	9	( 2,141,633)	( 2,158,542)
<b>Net current liabilities</b>		<u>( 1,760,577)</u>	<u>( 1,714,895)</u>
<b>Total assets less current liabilities</b>		<u>( 1,369,722)</u>	<u>( 1,327,525)</u>
<b>Provisions</b>			
Other provisions	10	( 595,629)	( 609,968)
<b>Net liabilities</b>		<u>( 1,965,351)</u>	<u>( 1,937,493)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		( 1,965,353)	( 1,937,495)
<b>Shareholders deficit</b>		<u>( 1,965,351)</u>	<u>( 1,937,493)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **City Plant Limited**

## **Balance Sheet** *(continued)*

**31 March 2019**

These financial statements were approved by the board of directors and authorised for issue on 19 December 2019  
, and are signed on behalf of the board by:

V I Phillips

Director

Company registration number: 07479209

# City Plant Limited

## Notes to the Financial Statements

### Year ended 31 March 2019

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Gilberdyke Landfill, Leatherdog lane, Newport, East Yorkshire, HU15 2QG.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

The company has a deficit on its balance sheet of £1,965,351. The accounts include a provision for a proportion of the future costs of maintaining the landfill site after closure amounting to £595,629. The director has made due and careful enquiry and is of the opinion that the company will, from its investment(see note 8), generate sufficient funds in the future to finance the cost of this long term liability. The directors are also confident the company will continue to have the support of its shareholders for the next 12 months. Therefore, the director has made an informed decision to prepare the financial statements on a going concern basis.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Straight line over its useful life
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold land	-	Not depreciated
Plant and machinery	-	10% straight line

### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. The company has a liability to make good, monitor and maintain its landfill site for a period of approximately 60 years. Provision is made for the costs of capping and making good the landfill site from the date of closure the for the future post-closure costs deemed to have accrued as a liability to the date of the financial statements, based on a schedule agreed with the appropriate monitoring agency. Details of the Landfill Remediation provision are shown on note 11 to these accounts.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 1 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 April 2018 and 31 March 2019</b>	<b>1</b>
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<b>Amortisation</b>	
<b>At 1 April 2018 and 31 March 2019</b>	<b>1</b>
	----
<b>Carrying amount</b>	
<b>At 31 March 2019</b>	<b>—</b>
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At 31 March 2018	<b>—</b>
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Goodwill is the difference between amounts paid on the acquisition of the business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

## 6. Tangible assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
<b>At 1 April 2018 and 31 March 2019</b>	281,744	2,600	<b>284,344</b>
<b>Depreciation</b>			
At 1 April 2018	281,743	573	<b>282,316</b>
Charge for the year	—	260	<b>260</b>
<b>At 31 March 2019</b>	281,743	833	<b>282,576</b>
<b>Carrying amount</b>			
<b>At 31 March 2019</b>	1	1,767	<b>1,768</b>
At 31 March 2018	1	2,027	2,028

## 7. Investments

	Other investments other than loans £
<b>Cost</b>	
At 1 April 2018	<b>385,342</b>
Revaluations	<b>3,745</b>
<b>At 31 March 2019</b>	<b>389,087</b>
<b>Impairment</b>	
<b>At 1 April 2018 and 31 March 2019</b>	—
<b>Carrying amount</b>	
<b>At 31 March 2019</b>	<b>389,087</b>
At 31 March 2018	385,342

The above investments are shown at market value as at 31 March 2019. The cost of the investments at 31 March 2019 was £406,017 (2018: £406,017). Included within the above investments is £145,616 (2018: £145,254) held in a client account by a solicitor.

Fixed asset investments are held by the Gilberdyke Landfill Trust 2011 and are managed by an investment manager.

## 8. Debtors

	2019 £	2018 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>378,000</b>	432,500
Other debtors	<b>3,056</b>	9,600
	<b>381,056</b>	442,100

## 9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	746	—
Trade creditors	426,312	443,354
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10,000	10,000
Social security and other taxes	3,631	913
Other creditors	1,700,944	1,704,275
	<u>2,141,633</u>	<u>2,158,542</u>

## 10. Provisions

	Remediation provision £
At 1 April 2018	609,968
Charge against provision	( 14,339)
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<b>At 31 March 2019</b>	<b>595,629</b>
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The company has a liability to make good, monitor and maintain its landfill site for a period of approximately 60 years. Provision is made for the costs of capping and making good the landfill site from the date of closure for the future post-closure costs deemed to have accrued as a liability to the date of the financial statements, based on a schedule agreed with the appropriate monitoring agency.

## 11. Related party transactions

At 31 March 2019 the company was owed £166,250 (2018: £193,500) by Seneca Investments & Developments Limited, a company which has a 50% shareholding in City Plant Limited . At 31 March 2019 the company was owed £211,750 (2018: £239,000) by Wauldby Associates Limited, a company which has a 50% shareholding in City Plant Limited . At 31 March 2019 the company owed £10,000 (2018: £10,000) to Seneca Global Energy Limited, a company also jointly owned by Seneca Investments & Developments Limited and Wauldby Associates Limited.

## 12. Controlling party

There is no overall controlling party.



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