



# REGISTRAR COPY

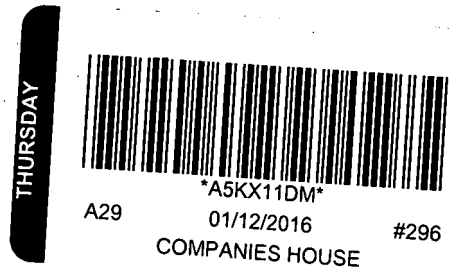
**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**FOR**

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD**



**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

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FOR THE YEAR ENDED 31 MARCH 2016**

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**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2016**

**DIRECTORS:** W Watson  
D W Davies  
G J Nutt

**SECRETARY:** Mrs S Davies

**REGISTERED OFFICE:** The Quays Baglan Energy Park  
Brunel Way Briton Ferry  
Neath  
West Glamorgan  
SA11 2GG

**REGISTERED NUMBER:** 02633569 (England and Wales)

**SENIOR STATUTORY AUDITOR:** David Rowe BA ACA

**AUDITORS:** WBV Limited  
The Third Floor  
Langdon House, Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their strategic report for the year ended 31 March 2016.

The company continues to manage the aftercare of the former landfill site at Briton Ferry.

**REVIEW OF BUSINESS**

In 2015/16 the Company continued to operate the closed landfill site at Giants Grave in accordance with its Environmental Permit. The Company continues to contract out the utilisation of landfill gas together with the day-to-day site management and environmental monitoring.

In July 2015 the Company agreed with Natural Resources Wales a revised Environmental Permit which reflected the closed status of the site.

The Company investigated: the development of a solar array at Giants Grave; together with the surrender of Environmental Permit for the undeveloped Western and Southern Extension; and the possibility of sub-letting the former weighbridge compound. These projects remain ongoing.

The company's sources of income in relation to gas generation and the management fee are both anticipated to decrease significantly and eventually disappear, however, the company is currently investigating alternative uses and sources of income at the site.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The main areas of risk to which the company is exposed are as follows:

**The investment in the subsidiary company**

As explained in note 16 to the financial statements the contract that the subsidiary company has with the local authority has been re-tendered, and the subsidiary has not been invited to be part of the process.

As a result the future of the subsidiary company is uncertain.

As Neath Port Talbot Waste Management Co Limited receives income from the subsidiary, this source of income will cease if the subsidiary ceases to trade.

As a result of this uncertainty the value of the investment in the subsidiary company has been written down to £nil in the financial statements.

**Provision for aftercare at the company's landfill site**

The costs associated with programmed works to monitor the closed landfill site at Briton Ferry are currently met from the company's profits.

However, the costs associated with unplanned events such as landfill fires, leachate breakouts, etc. remain a risk affecting the company. In earlier years the company made a provision for such future costs. The provision is explained in more detail in note 10 to the financial statements. The appropriateness of the sum allocated to meet the costs associated with unplanned events is reviewed by the directors based on the annual monitoring reports prepared by consultants.

**ON BEHALF OF THE BOARD:**



.....  
Director **D W DAVIES** DIRECTOR

Date: 10/11/2016

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of waste management.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 March 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

W Watson  
D W Davies  
G J Nutt

**FINANCIAL RISK MANAGEMENT**

The company's operations expose it to a variety of financial risks that include the effects of changes in liquidity risk. The company seeks to limit the adverse effects on the financial performance of the company by monitoring levels of debt finance and the related finance costs.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 elected to prepare 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;
- 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2016**

**AUDITORS**

The auditors, WBV Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

*Dw Davies*

.....  
D W Davies - Director

Date: .....

*10/11/2016*

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**NEATH PORT TALBOT WASTE MANAGEMENT**  
**CO LTD**

We have audited the financial statements of Neath Port Talbot Waste Management Co Ltd for the year ended 31 March 2016 on pages seven to twenty three. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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**

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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.

**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 Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 March 2016 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**

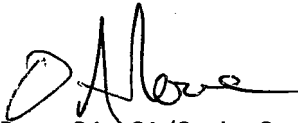
In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**  
**NEATH PORT TALBOT WASTE MANAGEMENT**  
**CO LTD**

**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.



David Rowe BA ACA (Senior Statutory Auditor)  
for and on behalf of WBV Limited  
The Third Floor  
Langdon House, Langdon Road  
SA1 Swansea Waterfront  
Swansea  
SA1 8QY

Date: .....25/11/16.....



**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**INCOME STATEMENT**

**FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>TURNOVER</b>		257,049	271,064
Administrative expenses		<u>162,667</u>	<u>151,512</u>
<b>OPERATING PROFIT</b>	4	94,382	119,552
Interest receivable and similar income		<u>753</u>	<u>645</u>
		95,135	120,197
Amounts written off investments	5	<u>1,206,000</u>	<u>-</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(1,110,865)	120,197
Tax on (loss)/profit on ordinary activities	6	<u>151</u>	<u>129</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u>(1,111,016)</u>	<u>120,068</u>

The notes form part of these financial statements

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**OTHER COMPREHENSIVE INCOME**

**FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>(LOSS)/PROFIT FOR THE YEAR</b>		(1,111,016)	120,068
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>(1,111,016)</u>	<u>120,068</u>

The notes form part of these financial statements

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**BALANCE SHEET  
31 MARCH 2016**

	Notes	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	7		-		-
Investments	8		<u>1</u>		<u>1,206,001</u>
			1		1,206,001
<b>CURRENT ASSETS</b>					
Debtors	9	44,192		302,594	
Cash at bank		<u>740,683</u>		<u>448,170</u>	
		784,875		750,764	
<b>CREDITORS</b>					
Amounts falling due within one year	10	<u>85,817</u>		<u>146,688</u>	
<b>NET CURRENT ASSETS</b>			<u>699,058</u>		<u>604,076</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			699,059		1,810,077
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>750,000</u>		<u>750,002</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(50,941)</u>		<u>1,060,075</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		86,000		86,000
Retained earnings	13		<u>(136,941)</u>		<u>974,075</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(50,941)</u>		<u>1,060,075</u>

The financial statements were approved by the Board of Directors on 10/11/2016 and were signed on its behalf by:



.....  
D W Davies - Director

The notes form part of these financial statements

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2016**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 April 2014</b>	86,000	854,007	940,007
<b>Changes in equity</b>			
Total comprehensive income	-	120,068	120,068
<b>Balance at 31 March 2015</b>	<u>86,000</u>	<u>974,075</u>	<u>1,060,075</u>
<b>Changes in equity</b>			
Total comprehensive income	-	(1,111,016)	(1,111,016)
<b>Balance at 31 March 2016</b>	<u>86,000</u>	<u>(136,941)</u>	<u>(50,941)</u>

The notes form part of these financial statements

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(1,134,109)	100,677
Finance costs paid		(2)	-
Tax paid		<u>(129)</u>	<u>-</u>
<b>Net cash from operating activities</b>		<u>(1,134,240)</u>	<u>100,677</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>753</u>	<u>645</u>
<b>Net cash from investing activities</b>		<u>753</u>	<u>645</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		220,000	-
Decrease in fixed asset investments		<u>1,206,000</u>	<u>-</u>
<b>Net cash from financing activities</b>		<u>1,426,000</u>	<u>-</u>
<b>Increase in cash and cash equivalents</b>			
<b>Cash and cash equivalents at beginning of year</b>	2	<u>448,170</u>	<u>346,848</u>
<b>Cash and cash equivalents at end of year</b>	2	<u><u>740,683</u></u>	<u><u>448,170</u></u>

The notes form part of these financial statements

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2016**

**1. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2016	2015
	£	£
(Loss)/profit before taxation	(1,110,865)	120,197
Restoration expenditure	-	(15,374)
Adjustment in restoration provision	-	(29,182)
Provision reversed	-	(9,000)
Finance income	<u>(753)</u>	<u>(645)</u>
	(1,111,618)	65,996
Decrease/(increase) in trade and other debtors	38,402	(9,398)
(Decrease)/increase in trade and other creditors	<u>(60,893)</u>	<u>44,079</u>
<b>Cash generated from operations</b>	<b><u>(1,134,109)</u></b>	<b><u>100,677</u></b>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 March 2016**

	31/3/16	1/4/15
	£	£
Cash and cash equivalents	<u>740,683</u>	<u>448,170</u>

**Year ended 31 March 2015**

	31/3/15	1/4/14
	£	£
Cash and cash equivalents	<u>448,170</u>	<u>346,848</u>

The notes form part of these financial statements

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**1. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. Neath Port Talbot Waste Management Co Limited is a limited liability company incorporated in England and Wales. The registered office is The Quays, Baglan Energy Park, Brunel Way, Briton Ferry, Neath SA11 2GG.

The company's financial statements have been prepared in compliance with FRS102 as it applies to the financial statements of the company for the year ended 31 March 2016.

The company transitioned from previously extant UK GAAP to FRS102 as at 1 April 2014. An explanation of how transition to FRS102 has affected the reported financial position and financial performance is given in the reconciliation of equity and profit.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Neath Port Talbot Waste Management Co Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Neath Port Talbot County Borough Council.

**Significant judgements and estimates**

In applying the company's accounting policies the directors, make judgements and estimates that affect the financial statements.

The determination of the provision required for the aftercare of the company's landfill site is an area of estimation which is considered to be significant.

The directors have reviewed the reports by regulators and consultants engaged by the company to assess the future work required to ensure that the site complies with regulations. They have made a provision for such future costs based on their assessment of the likelihood of the work being required together with the cost. This has resulted in a provision in the financial statements.

**Turnover**

Turnover represents income received from management charges, grants from the local authority and income from the sale of electricity, excluding value added tax.

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful life of the assets concerned. The company revised the estimated useful life of the existing waste disposal site to take account of potential changes in the method of waste disposal. As a result all tangible fixed assets were written off over the period to 30 September 2002.

**Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the profit and loss account as the related expenditure is incurred.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences represent differences between gains and losses recognised for tax purposes in periods different from those in which they are recognised in the financial statements. No deferred tax is recognised on permanent differences between the company's taxable gains and losses and its results as stated in the financial statements. Deferred tax assets and liabilities are included without discounting.

**Site restoration and aftercare costs**

The company made a provision in previous years' financial statements for the site restoration and after care costs in respect of the landfill site it previously operated. The site is no longer active, although the company has responsibility for monitoring it and dealing with any maintenance and restoration works. Details of the movement in the provision are explained in note 11 to the financial statements.

Expenditure on aftercare costs is written off against the provision as it is incurred. Included within the provision is an element intended to cover future costs which cannot be specifically costed. The directors regularly assess the extent of the provision in light of the monitoring reviews undertaken.

**Investment in subsidiary companies**

Investments in subsidiary companies are shown in the financial statements at cost less impairment.

During the year the directors considered the value of the investment in the company's subsidiary and concluded that an impairment of the full value of the investment was appropriate.

Further detail is shown in notes 4 and 7 to the financial statements.



**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial assets and liabilities are recognised by the company when it becomes a party to the contractual provisions of the financial instrument.

**Cash and cash equivalents**

These comprise cash at bank.

**Debtors**

Debtors are stated at their nominal value and do not attract interest. Appropriate provision for estimated irrecoverable amounts are recognised in the profit and loss account when there is evidence of impairment.

**Trade creditors**

Trade creditors are stated at their nominal value and do not attract interest.

**3. DIRECTORS' REMUNERATION**

	2016	2015
	£	£
Directors' remuneration	<u>4,000</u>	<u>4,000</u>

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	2016	2015
	£	£
Auditors' remuneration	<u>8,255</u>	<u>10,795</u>

**5. AMOUNTS WRITTEN OFF INVESTMENTS**

	2016	2015
	£	£
Amounts w/o invs	<u>1,206,000</u>	<u>-</u>

During the year the directors considered the value of the company's investment in its subsidiary company, Neath Port Talbot (Recycling) Limited.

As explained in note 16 to the financial statements, due to the re-tendering of the contract that the subsidiary holds with the local authority and as the subsidiary is not part of the tender process there is a doubt over its long-term future.

Having considered the likely position of the subsidiary were it to lose the contract the directors concluded that the company would have little value.

On this basis they have made a provision against the value of the investment in the subsidiary which has the effect of reducing the value to £nil.

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016**

**6. TAXATION**

**Analysis of the tax charge**

The tax charge on the loss on ordinary activities for the year was as follows:

	2016	2015
	£	£
Current tax:		
UK corporation tax	<u>151</u>	<u>129</u>
Tax on (loss)/profit on ordinary activities	<u>151</u>	<u>129</u>

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2016	2015
	£	£
(Loss)/profit on ordinary activities before tax	<u>(1,110,865)</u>	<u>120,197</u>
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	(222,173)	24,039
Effects of:		
Expenses not deductible for tax purposes	753	129
Income not taxable for tax purposes	(753)	(129)
Capital allowances in excess of depreciation	(423)	(516)
Utilisation of tax losses	(20,453)	(23,394)
Amount written off investment	241,200	-
Green Energy write off	<u>2,000</u>	<u>-</u>
Total tax charge	<u>151</u>	<u>129</u>

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016**

**7. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2015 and 31 March 2016	<u>477,811</u>	<u>152,944</u>	<u>630,755</u>
<b>DEPRECIATION</b>			
At 1 April 2015 and 31 March 2016	<u>477,811</u>	<u>152,944</u>	<u>630,755</u>
<b>NET BOOK VALUE</b>			
At 31 March 2016	<u>          -</u>	<u>          -</u>	<u>          -</u>
At 31 March 2015	<u>          -</u>	<u>          -</u>	<u>          -</u>

**8. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2015 and 31 March 2016	<u>1,225,903</u>
<b>PROVISIONS</b>	
At 1 April 2015	19,902
Provision for year	<u>1,206,000</u>
At 31 March 2016	<u>1,225,902</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>          1</u>
At 31 March 2015	<u>1,206,001</u>

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016**

**8. FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Neath Port Talbot (Recycling) Limited**

Nature of business: Waste plant operator

	%		
Class of shares:	holding		
Ordinary	100.00		
		2016	2015
		£	£
Aggregate capital and reserves		(396,021)	(709,827)
Profit for the year		<u>313,806</u>	<u>505,962</u>

Address:

The Material Recovery & Energy Centre  
Crymlyn Burrows  
Swansea  
SA1 8PZ

**Neath Port Talbot (Green Energy) Limited**

Nature of business: Dormant

	%		
Class of shares:	holding		
Ordinary	100.00		
		2016	2015
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

Address:

The Material Recovery & Energy Centre  
Crymlyn Burrows  
Swansea  
SA1 8PZ

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	-	45,002
Amounts owed by group undertakings	-	210,000
Amounts owed by associates	15,000	25,000
Other debtors	9,467	4,500
Prepayments and accrued income	<u>19,725</u>	<u>18,092</u>
	<u>44,192</u>	<u>302,594</u>

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	28,542	27,013
Tax	151	129
VAT	23,620	36,508
Other creditors	5,040	31,538
Accruals and deferred income	<u>28,464</u>	<u>51,500</u>
	<u><u>85,817</u></u>	<u><u>146,688</u></u>

**11. PROVISIONS FOR LIABILITIES**

	2016	2015
	£	£
Other provisions	<u>750,000</u>	<u>750,002</u>
		Other provisions
		£
Balance at 1 April 2015		750,000
Expenditure during year		
Provision released		
Reclassification of provision		_____
Balance at 31 March 2016		<u><u>750,000</u></u>

The provision for site restoration and aftercare costs relate to the landfill site at Giants Grave, Briton Ferry. A provision was made in earlier years for the future estimated costs associated with the restoration and landscaping of the site after its closure. As costs are incurred each year in respect of such work, the provision is reduced. During 2014 the directors made an assessment of the extent of the provision in light of the recent report issued by Natural Resources Wales. As a result the provision was reduced by £29,182 (in the 2015 financial statements).

The provision contains two elements. One relates to specific works required to comply with the requirements of Natural Resources Wales. The company has received confirmation from them that their plans for dealing with the aftercare are appropriate. The directors have assessed the costs associated with this and are satisfied that the provision per the financial statements is appropriate.

The second element of the provision is a contingency to cover potential future costs resulting from events which, as at 31 March 2016, are unknown. The directors have assessed this contingency based on available information.

The directors are satisfied that the provision per the financial statements is sufficient to cover the expenditure.

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2016**

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
86,000	Ordinary	£1	<u>86,000</u>	<u>86,000</u>

**13. RESERVES**

	Retained earnings £
At 1 April 2015	974,075
Deficit for the year	<u>(1,111,016)</u>
At 31 March 2016	<u>(136,941)</u>

**14. CONTINGENT LIABILITIES**

The company has given a cross guarantee with Neath Port Talbot (Recycling) Limited, in respect of operating lease contracts entered into by that company.

**15. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Green Energy (South Wales) Limited**

The company owns Neath Port Talbot (Green Energy) Limited which in turn owns 50% of Green Energy (South Wales) Limited.

During the year Green Energy (South Wales) Limited repaid £10,000 to Neath Port Talbot Waste Management Co Limited. The balance still outstanding at 31 March 2015 was £15,000.

**16. ULTIMATE CONTROLLING PARTY**

The ultimate holding company and controlling party is Neath Port Talbot County Borough Council located at The Quays Baglan Energy Park, Brunel Way, Briton Ferry, Neath, SA11 2GG.

Neath Port Talbot County Borough Council has confirmed its intent to provide the company with financial support to meet its obligations as they fall due for a period of 12 months from the signing of the financial statements.

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**RECONCILIATION OF EQUITY  
1 APRIL 2014  
(DATE OF TRANSITION TO FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Investments		<u>1,206,001</u>	-	<u>1,206,001</u>
<b>CURRENT ASSETS</b>				
Debtors		276,321	-	276,321
Prepayments and accrued income		16,875	-	16,875
Cash at bank		<u>346,848</u>	-	<u>346,848</u>
		<u>640,044</u>	-	<u>640,044</u>
<b>CREDITORS</b>				
Amounts falling due within one year		<u>(102,483)</u>	-	<u>(102,483)</u>
<b>NET CURRENT ASSETS</b>		<u>537,561</u>	-	<u>537,561</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,743,562	-	1,743,562
<b>PROVISIONS FOR LIABILITIES</b>		<u>(803,555)</u>	-	<u>(803,555)</u>
<b>NET ASSETS</b>		<u>940,007</u>	-	<u>940,007</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		86,000	-	86,000
Retained earnings		<u>854,007</u>	-	<u>854,007</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>940,007</u>	-	<u>940,007</u>

The notes form part of these financial statements

**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**RECONCILIATION OF EQUITY - continued  
31 MARCH 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Investments		<u>1,206,001</u>	-	<u>1,206,001</u>
<b>CURRENT ASSETS</b>				
Debtors		302,594	-	302,594
Cash at bank		<u>448,170</u>	-	<u>448,170</u>
		<u>750,764</u>	-	<u>750,764</u>
<b>CREDITORS</b>				
Amounts falling due within one year		<u>(146,688)</u>	-	<u>(146,688)</u>
<b>NET CURRENT ASSETS</b>		<u>604,076</u>	-	<u>604,076</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,810,077	-	1,810,077
<b>PROVISIONS FOR LIABILITIES</b>		<u>(750,002)</u>	-	<u>(750,002)</u>
<b>NET ASSETS</b>		<u>1,060,075</u>	-	<u>1,060,075</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		86,000	-	86,000
Retained earnings		<u>974,075</u>	-	<u>974,075</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,060,075</u>	-	<u>1,060,075</u>

The notes form part of these financial statements



**NEATH PORT TALBOT WASTE MANAGEMENT  
CO LTD (REGISTERED NUMBER: 02633569)**

**RECONCILIATION OF PROFIT  
FOR THE YEAR ENDED 31 MARCH 2015**

	<b>UK GAAP £</b>	<b>Effect of transition to FRS 102 £</b>	<b>FRS 102 £</b>
<b>TURNOVER</b>	271,064	-	271,064
Administrative expenses	<u>(151,512)</u>	<u>-</u>	<u>(151,512)</u>
<b>OPERATING PROFIT</b>	119,552	-	119,552
Interest receivable and similar income	<u>645</u>	<u>-</u>	<u>645</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	120,197	-	120,197
Tax on profit on ordinary activities	<u>(129)</u>	<u>-</u>	<u>(129)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<u>120,068</u>	<u>-</u>	<u>120,068</u>

The notes form part of these financial statements