

River Ecosystem Services Limited

**Annual Report and Financial Statements
Year Ended 31 December 2014**

Company Registration Number: 08356621

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River Ecosystem Services Limited

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River Ecosystem Services Limited

Company Information

Directors	M M Ross M L Walker D R Patterson A J Rickard D R Brown
Registered office	Rain Charm House Kyl Cober Parc Stoke Climsland Callington Cornwall PL17 8PH
Auditors	Francis Clark LLP North Quay House Sutton Harbour Plymouth Devon PL4 0RA

River Ecosystem Services Limited

Directors' Report

Year Ended 31 December 2014

The directors present their report and the financial statements for the year ended 31 December 2014.

Directors of the company

The directors who held office during the year were as follows:

M M Ross

M L Walker

D R Patterson

A J Rickard

D R Brown

Principal activity

The principal activity of the company is environmental consulting activities.

Disclosure of information to the auditor

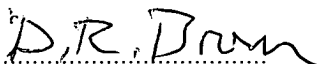
Each of the persons who is a director at the date of approval of this report confirm that:

- So far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- Each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 21 May 2015 and signed on its behalf by:



D R Brown
Director

River Ecosystem Services Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual 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 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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.

River Ecosystem Services Limited

Independent Auditor's Report

We have audited the financial statements of River Ecosystem Services Limited for the year ended 31 December 2014, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 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 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 auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), 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 (APB'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 annual report 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 the 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 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters 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.

River Ecosystem Services Limited

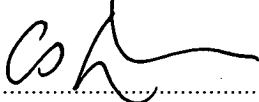
Independent Auditor's Report

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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 the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



Charles Evans (Senior Statutory Auditor)
For and on behalf of Francis Clark LLP, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date: 21/5/15

River Ecosystem Services Limited

Profit and Loss Account

Year Ended 31 December 2014

	Note	2014 £	2013 £
Turnover		20,922	1,000
Cost of sales		<u>(9,172)</u>	<u>-</u>
Gross profit		11,750	1,000
Administrative expenses		<u>(9,732)</u>	<u>(1,000)</u>
Operating profit	2	<u>2,018</u>	<u>-</u>
Profit on ordinary activities before taxation		<u>2,018</u>	<u>-</u>
Profit for the financial year	8	<u><u>2,018</u></u>	<u><u>-</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

River Ecosystem Services Limited

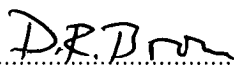
Balance Sheet

31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	4	2,018	3,119
Current assets			
Debtors	5	11,704	-
Creditors: Amounts falling due within one year	6	(11,504)	(2,919)
Net current assets/(liabilities)		200	(2,919)
Net assets		2,218	200
Capital and reserves			
Called up share capital	7	200	200
Profit and loss account	8	2,018	-
Shareholders' funds		2,218	200

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved and authorised for issue by the Board on 21 May 2015 and signed on its behalf by:


D R Brown
Director

Company Registration Number: 08356621

River Ecosystem Services Limited

Notes to the Financial Statements

Year Ended 31 December 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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

Office equipment

Depreciation method and rate

3 years straight line

2 Operating profit

Operating profit is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets	<u>1,101</u>	<u>183</u>

3 Directors' remuneration

The directors' remuneration for the year was as follows:

	2014 £	2013 £
Remuneration	<u>585</u>	<u>296</u>

River Ecosystem Services Limited

Notes to the Financial Statements

Year Ended 31 December 2014

..... continued

4 Tangible fixed assets

	Office equipment £	Total £
Cost or valuation		
At 1 January 2014	<u>3,302</u>	<u>3,302</u>
Depreciation		
At 1 January 2014	183	183
Charge for the year	<u>1,101</u>	<u>1,101</u>
At 31 December 2014	<u>1,284</u>	<u>1,284</u>
Net book value		
At 31 December 2014	<u>2,018</u>	<u>2,018</u>
At 31 December 2013	<u>3,119</u>	<u>3,119</u>

5 Debtors

	2014 £	2013 £
Other debtors	25	-
Prepayments and accrued income	<u>11,679</u>	<u>-</u>
	<u>11,704</u>	<u>-</u>

6 Creditors: Amounts falling due within one year

	2014 £	2013 £
Amounts owed to group undertakings	9,905	2,745
Other taxes and social security	-	174
Accruals and deferred income	<u>1,599</u>	<u>-</u>
	<u>11,504</u>	<u>2,919</u>

7 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

River Ecosystem Services Limited

Notes to the Financial Statements

Year Ended 31 December 2014

..... continued

8 Reserves

	Profit and loss account £	Total £
Profit for the year	<u>2,018</u>	<u>2,018</u>
At 31 December 2014	<u><u>2,018</u></u>	<u><u>2,018</u></u>

9 Control

The company is controlled by The Rivers Trust who own 100% of the shareholding in the company.

River Ecosystem Services Limited

Detailed Profit and Loss Account

Year Ended 31 December 2014

	£	2014 £	£	2013 £
Turnover				
Sales, UK		20,922		1,000
Cost of sales				
Direct costs	1,188		-	
Motor expenses	651		-	
Wages and salaries	7,333		-	
		<u>(9,172)</u>		<u>-</u>
Gross Profit		11,750		1,000
Administrative expenses				
Administration expenses		<u>(9,732)</u>		<u>(1,000)</u>
Operating Profit		<u>2,018</u>		<u>-</u>
Net Profit for the year		<u>2,018</u>		<u>-</u>

River Ecosystem Services Limited

Detailed Profit and Loss Account

Year Ended 31 December 2014

..... continued

	2014	2013
	£	£
Administrative expenses		
Wages and salaries	1,138	272
Directors remuneration	585	296
Travelling	283	-
Office expenses	-	43
Printing, postage and stationery	-	136
Charitable donations	5,013	-
Management charges payable	349	20
Motor expenses	-	10
Accountancy	1,250	-
Legal and professional	13	40
Depreciation of office equipment	1,101	183
	<u>9,732</u>	<u>1,000</u>