

River Ecosystem Services Limited

Annual Report and Financial Statements Year Ended 31 December 2015

Company Registration Number: 08356621



River Ecosystem Services Limited

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River Ecosystem Services Limited

Company Information

Directors Mr D R Brown
Mr D R Patterson
Mr A J Rickard
Mr D P Johnson
Mr A R Wallace

Company secretary Mr J E Sowden

Registered office Rain Charm House Kyl Cober Parc
Stoke Climsland
Callington
Cornwall
PL17 8PH

Auditors PKF Francis Clark
North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

River Ecosystem Services Limited

Directors' Report

Year Ended 31 December 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

Directors of the company

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

Mr D R Brown

Mr D R Patterson

Mr A J Rickard

Mr D P Johnson (appointed 21 May 2015)

Mr A R Wallace (appointed 21 May 2015)

Mr M M Ross (resigned 21 May 2015)

Mrs M L Walker (resigned 21 May 2015)

Principal activity

The principal activity of the company is environmental consulting activities.

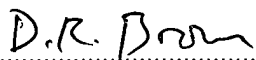
Disclosure of information to the auditors

Each director has taken 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. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small company provisions statement

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

Approved by the Board on 10 May 2016 and signed on its behalf by:



Mr 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 2015, 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 January 2015) (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 and Financial Statements 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 2015 and of its loss 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 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.

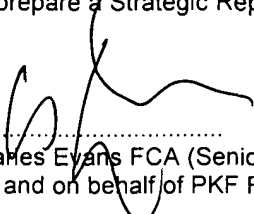
Matters on which we are required to report by exception

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:

River Ecosystem Services Limited

Independent Auditor's Report

- 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 FCA (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

Date: 16/5/16

River Ecosystem Services Limited

Profit and Loss Account

Year Ended 31 December 2015

	Note	2015 £	2014 £
Turnover		18,332	20,922
Cost of sales		<u>(13,986)</u>	<u>(9,172)</u>
Gross profit		4,346	11,750
Administrative expenses		<u>(8,716)</u>	<u>(9,732)</u>
Operating (loss)/profit	2	<u>(4,370)</u>	<u>2,018</u>
(Loss)/profit on ordinary activities before taxation		<u>(4,370)</u>	<u>2,018</u>
(Loss)/profit for the financial year	8	<u><u>(4,370)</u></u>	<u><u>2,018</u></u>

Turnover and operating profit derive wholly from continuing operations.

River Ecosystem Services Limited

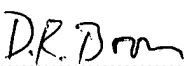
Balance Sheet

31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets	4	917	2,018
Current assets			
Debtors	5	5,340	11,704
Cash at bank and in hand		13,637	-
		18,977	11,704
Creditors: Amounts falling due within one year	6	(22,046)	(11,504)
Net current (liabilities)/assets		(3,069)	200
Net (liabilities)/assets		(2,152)	2,218
Capital and reserves			
Called up share capital	7	200	200
Profit and loss account	8	(2,352)	2,018
Shareholders' (deficit)/funds		(2,152)	2,218

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 2015).

Approved and authorised by the Board on 10 May 2016 and signed on its behalf by:


.....
Mr D R Brown
Director

Company Registration Number: 08356621

River Ecosystem Services Limited

Notes to the Financial Statements

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 (FRSSE) (effective January 2015).

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 / loss

Operating (loss)/profit is stated after charging/(crediting):

	2015 £	2014 £
Depreciation	1,101	1,101
Audit of the financial statements	<u>1,250</u>	<u>1,250</u>

3 Directors' remuneration

The directors' remuneration for the year was as follows:

	2015 £	2014 £
Remuneration	<u>442</u>	<u>585</u>

River Ecosystem Services Limited

Notes to the Financial Statements

4 Tangible fixed assets

	Office equipment £	Total £
Cost		
At 1 January 2015	3,302	3,302
At 31 December 2015	3,302	3,302
Depreciation		
At 1 January 2015	1,284	1,284
Charge for the year	1,101	1,101
At 31 December 2015	2,385	2,385
Net book value		
At 31 December 2015	917	917
At 31 December 2014	2,018	2,018

5 Debtors

	2015 £	2014 £
Trade debtors	5,340	-
Other debtors	-	25
Prepayments and accrued income	-	11,679
	5,340	11,704

6 Creditors: Amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings	18,155	9,905
Other taxes and social security	3,542	-
Accruals and deferred income	349	1,599
	22,046	11,504

River Ecosystem Services Limited

Notes to the Financial Statements

7 Share capital

Allotted, called up and fully paid shares

	No.	2015 £	No.	2014 £
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

8 Reserves

	Profit and loss account £	Total £
At 1 January 2015	2,018	2,018
Loss for the year	<u>(4,370)</u>	<u>(4,370)</u>
At 31 December 2015	<u>(2,352)</u>	<u>(2,352)</u>

9 Control

The company is controlled by The Rivers Trust, who own 100% of the shareholding in the company. The ultimate controlling party is the same as the controlling party.

River Ecosystem Services Limited

Detailed Profit and Loss Account

Year Ended 31 December 2015

	2015 £	2014 £
Turnover		
Sales, UK	18,332	20,922
Cost of sales		
Direct costs	6,410	1,188
Wages and salaries	6,571	7,333
Motor expenses	<u>1,005</u>	<u>651</u>
	<u>(13,986)</u>	<u>(9,172)</u>
Gross profit	4,346	11,750
Administrative expenses		
Employment costs	3,444	2,006
General administrative expenses	4,171	6,625
Depreciation costs	<u>1,101</u>	<u>1,101</u>
	<u>(8,716)</u>	<u>(9,732)</u>
Operating (loss)/profit	<u>(4,370)</u>	<u>2,018</u>
(Loss)/profit on ordinary activities before taxation	<u>(4,370)</u>	<u>2,018</u>

River Ecosystem Services Limited

Detailed Profit and Loss Account

Year Ended 31 December 2015

Administration costs

Wages and salaries	2,529	1,138
Directors remuneration	442	585
Staff training	150	-
Travelling	323	283
Telephone and fax	100	-
Computer software and maintenance costs	1,506	-
Printing, postage and stationery	15	-
Charitable donations	-	5,013
Management charges payable	-	349
Auditor's remuneration - The audit of the company's annual accounts	1,250	1,250
Consultancy fees	1,287	-
Legal and professional	13	13
Depreciation of office equipment (owned)	1,101	1,101
	<u>8,716</u>	<u>9,732</u>