

River Ecosystem Services Limited

**Annual Report and Financial Statements
Year Ended 31 December 2016**

Registration number: 08356621

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COMPANIES HOUSE

River Ecosystem Services Limited

Company Information

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

Company secretary Mr T D Wieringa

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

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

River Ecosystem Services Limited

Directors' Report

Year Ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Directors of the company

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

Mr A J Rickard

Mr D R Brown

Mr D R Patterson

Mr D P Johnson

Mr A R Wallace

Principal activity

The principal activity of the company is environmental consulting activities.

Disclosure of information to the auditors

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 auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

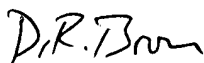
Implementation of FRS102

The company has adopted Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS102). These are the first accounts drawn up under this standard. For further details on the impact this adoption has had on the accounts, please refer to the accounting policies and note 9.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 16 May 2017 and signed on its behalf by:



.....
Mr D R Brown
Director

River Ecosystem Services Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities 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;
- 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 to the Members of River Ecosystem Services Limited

We have audited the financial statements of River Ecosystem Services Limited for the year ended 31 December 2016, set out on pages 6 to 11. 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 FRS 102 Section 1A '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 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 to the financial statements, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)".

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 2016 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.

River Ecosystem Services Limited

Independent Auditor's Report to the Members of River Ecosystem Services Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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.



Duncan Leslie (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

North Quay House
Sutton Harbour
Plymouth
Devon
PL4 0RA

16 May 2017

River Ecosystem Services Limited

Profit and Loss Account

Year Ended 31 December 2016

	2016 £	2015 £
Turnover	46,246	18,332
Cost of sales	<u>(39,498)</u>	<u>(13,986)</u>
Gross profit	6,748	4,346
Administrative expenses	<u>(4,371)</u>	<u>(8,716)</u>
Operating profit/(loss)	<u>2,377</u>	<u>(4,370)</u>
Profit/(loss) before tax	<u>2,377</u>	<u>(4,370)</u>
Profit/(loss) for the financial year	<u><u>2,377</u></u>	<u><u>(4,370)</u></u>

River Ecosystem Services Limited

Balance Sheet

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	2,386	917
Current assets			
Debtors	6	5,702	5,340
Cash at bank and in hand		<u>26,554</u>	<u>13,637</u>
		32,256	18,977
Creditors: Amounts falling due within one year	7	<u>(34,417)</u>	<u>(22,046)</u>
Net current liabilities		<u>(2,161)</u>	<u>(3,069)</u>
Net assets/(liabilities)		<u>225</u>	<u>(2,152)</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>25</u>	<u>(2,352)</u>
Total equity		<u>225</u>	<u>(2,152)</u>

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 16 May 2017 and signed on its behalf by:



Mr D R Brown

Director

Company Registration Number: 08356621

River Ecosystem Services Limited

Notes to the Financial Statements

Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Rain Charm House Kyl Cober Parc

Stoke Climsland

Callington

Cornwall

PL17 8PH

These financial statements were authorised for issue by the Board on 16 May 2017.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 January 2015. There is no material impact on the reported financial position and financial performance.

Revenue recognition

Turnover represents the fair value of the consideration receivable, excluding Value Added Tax, in the ordinary course of business for the sale of goods and provision of services. This is recognised on an accruals basis.

Tangible assets

Tangible assets are stated in the Balance Sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is charged so as to write off the cost of an asset, less its estimated residual value, over its estimated useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	3 years straight line

River Ecosystem Services Limited

Notes to the Financial Statements

Year Ended 31 December 2016

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2015 - 7).

4 Auditors' remuneration

	2016 £	2015 £
Audit of the financial statements	<u>1,822</u>	<u>1,250</u>

River Ecosystem Services Limited

Notes to the Financial Statements

Year Ended 31 December 2016

5 Tangible assets

	Office equipment £
Cost	
At 1 January 2016	3,302
Additions	2,962
At 31 December 2016	6,264
Depreciation	
At 1 January 2016	2,385
Charge for the year	1,493
At 31 December 2016	3,878
Carrying amount	
At 31 December 2016	2,386
At 31 December 2015	917

6 Debtors

	2016 £	2015 £
Trade debtors	1,040	5,340
Other debtors	4,662	-
	5,702	5,340

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		5,400	-
Amounts due to group undertakings		8,064	18,155
Social security and other taxes		-	2,292
Accruals and deferred income		20,953	1,599
		34,417	22,046

River Ecosystem Services Limited

Notes to the Financial Statements

Year Ended 31 December 2016

8 Parent and ultimate parent undertaking

The company's immediate parent and ultimate controlling party is The Rivers Trust, incorporated in England and Wales.

9 Transition to FRS 102

The company transitioned to FRS102 Section 1A from previously extant UK GAAP as at 1 January 2015. There were no changes to the previously stated equity as at 1 January 2015 and 1 January 2016 or in the loss for the year ended 31 December 2015 as a result of the transition to FRS102 Section 1A. As a result, no reconciliation is required.