

NORM SOLUTIONS LIMITED

ANNUAL REPORT AND

FINANCIAL STATEMENTS

For the year ended 31 December 2015

Registered No: SC191748

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NORM Solutions Limited
Annual report and financial statements
For the year ended 31 December 2015

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NORM Solutions Limited
Officers and professional advisers

Directors	J Foley R Grant C D Parker C J Lennox
Company Secretary	FN McIntyre
Registered Office	ASCO Group Headquarters Unit A 11 Harvest Avenue D2 Business Park Dyce Aberdeen AB21 0BQ
Independent Auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 32 Albyn Place Aberdeen AB10 1YL
Solicitors	Burness Paul LLP 1 Union Wynd Aberdeen AB10 1SL
Bankers	HSBC Bank plc 2 Queens Road Aberdeen AB15 4ZT

NORM Solutions Limited
Directors' report

The directors present their annual report and the audited financial statements of the Company for the year ended 31 December 2015. The directors' report has been prepared in accordance with the special provisions relating to small companies under section 415 (A) of the Companies Act 2006.

Principal activity and business review

The company is a joint venture between Enviroco Limited and John Lawrie (Aberdeen) Limited. The company established a facility during 2011, which was completed during 2012, for the treatment of NORM (naturally occurring radioactive material) contaminated tubulars and sludges from the oil and gas industry. The company secured its first business in late 2012 and started processing in January 2013.

There have not been any significant changes in the company's principal activities in the year. The directors are not aware, at the date of this report, of any likely major changes in the company's activities in the next year.

As shown in the company's income statement on page 7, the company's sales increased over the prior year from £916,000 to £1,090,000. The statement of financial position is shown on page 8 of the financial statements. The company's net liabilities at the end of the year amounted to £1,245,000 (2014: £1,069,000).

There have been no significant events since the balance sheet date.

As it is early in the development of the company, the directors believe that further key performance indicators for the company other than turnover and operating profit or loss are not necessary or appropriate for an understanding of the development, performance or position of the business.

Results and dividends

The loss for the financial year amounted to £176,000 (2014: £70,000). The directors recommended no dividend be paid during the year (2014: £Nil) and the loss for the financial year has been transferred to reserves.

Environmental policy

The company recognises the importance of its environmental responsibilities. The directors are aware of the need to comply with environmental regulations and are subject to regular visits by the Scottish Environmental Protection Agency.

Post balance sheet events

There have been no material events between 31 December 2015 and the date of authorising of the financial statements that would require adjustment to the financial statements or disclosure.

NORM Solutions Limited
Directors' report

Directors

The present membership of the Board is set out on page 1. K D MacIver resigned as a director on 24 March 2015 and J D R Taylor was appointed as a director on 24 March 2015. J D R Taylor resigned as a director on 17 March 2016 and C J Lennox was appointed as a director on 17 March 2016.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 prepared the company financial statements in accordance with 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 (FRS 102).

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;
- state whether FRS 102 has been followed, subject to any material departures disclosed and explained in the financial statements;
- 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

NORM Solutions Limited
Directors' report

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force.

The company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors

Statement of disclosure of information to auditors

So far as each director is aware, there is no relevant audit information of which the auditors are unaware. Each director has taken the appropriate steps as a director to make themselves aware of such information and to establish that the auditors are aware of it.

Approved by the Board and signed on its behalf by:



C J Lennox

Director

27 May 2016

Independent auditors' report to the members of Norm Solutions Limited

Report on the financial statements

Our opinion

In our opinion, Norm Solutions Limited's financial statements (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 and cash flows 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.
-

What we have audited

The financial statements, included within the Annual Report, comprise:

- the statement of financial position as at 31 December 2015;
- the income statement for the year then ended;
- the statement of cash flows for the year then ended;
- the statement of changes in equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the parent company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

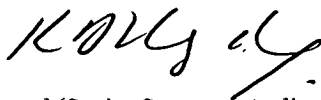
We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. 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.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

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.



Kevin Reynard (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Aberdeen
27 May 2016

NORM Solutions Limited
Income statement
For the year ended 31 December 2015

	Note	2015 £'000	2014 £'000
Revenue	3	1,090	916
Cost of sales		(830)	(569)
Gross profit		<u>260</u>	<u>347</u>
Administrative expenses		(469)	(702)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	4	<u>(209)</u>	<u>(355)</u>
Tax on loss on ordinary activities	6	33	285
LOSS FOR THE FINANCIAL YEAR		<u>(176)</u>	<u>(70)</u>

All of the company's activities relate to continuing operations and the income statement has been prepared on that basis. The company has no recognised gains or losses other than as presented above.

Notes on pages 11 to 20 are an integral part of these financial statements.

NORM Solutions Limited
Statement of financial position
As at 31 December 2015

	Note	2015 £'000	2014 £'000
FIXED ASSETS			
Intangible assets	7	298	315
Property, Plant and Equipment	8	<u>1,370</u>	<u>1,531</u>
		1,668	1,846
CURRENT ASSETS			
Debtors	9	253	338
Cash at bank and in hand		<u>90</u>	<u>64</u>
		343	402
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	10	<u>(3,251)</u>	<u>(3,211)</u>
NET CURRENT LIABILITIES		<u>(2,908)</u>	<u>(2,809)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,240)	(963)
Creditors - amounts falling due after more than one year	11	-	(68)
PROVISIONS FOR LIABILITIES	6	(5)	(38)
NET LIABILITIES		<u>(1,245)</u>	<u>(1,069)</u>
CAPITAL AND RESERVES			
Called up share capital	12	-	-
Retained earnings		(1,245)	(1,069)
TOTAL SHAREHOLDERS' DEFICIT		<u>(1,245)</u>	<u>(1,069)</u>

Notes on pages 11 to 20 are an integral part of these financial statements.

The financial statements on pages 7 to 20 were approved by the board of directors on 27 May 2016 and signed on its behalf by:

C J Lennox
Director



NORM Solutions Limited
Statement of changes in equity
For the year ended 31 December 2015

	Called-up share capital £'000	Retained earnings £'000	Total £'000
At 1 January 2014	-	(999)	(999)
Result for the year	-	(70)	(70)
At 31 December 2014	<u>-</u>	<u>(1,069)</u>	<u>(1,069)</u>
Result for the year	-	(176)	(176)
At 31 December 2015	<u><u>-</u></u>	<u><u>(1,245)</u></u>	<u><u>(1,245)</u></u>

NORM Solutions Limited
Statement of cash flows
For the year ended 31 December 2015

	Note	2015 £'000	2014 £'000
Cash flows from operating activities			
Cash generated from operations	15	150	(68)
Income tax - consortium relief provided		-	323
Net cash generated from operating activities		<u>150</u>	<u>255</u>
Cash flows from investing activities			
Purchases of property, plant and equipment		-	(43)
Net cash used in investing activities		<u>-</u>	<u>(43)</u>
Cash flows from financing activities			
Repayments to joint venture partners		(124)	(236)
Net cash used in financing activities		<u>(124)</u>	<u>(236)</u>
Net increase / (decrease) in cash		26	(24)
Cash at the beginning of the year		64	88
Cash at the end of the year		<u>90</u>	<u>64</u>

Notes on pages 11 to 20 are an integral part of these financial statements.

NORM Solutions Limited
Notes to the financial statements
Year ended 31 December 2015

1. GENERAL INFORMATION

The financial statements of NORM Solutions Limited for the year ended 31 December 2015 were authorised for issue by the Board of Directors on 27 May 2016 and the statement of financial position was signed on the Board's behalf by C J Lennox.

NORM Solutions Limited ("the Company") is a private limited company incorporated and domiciled in the United Kingdom.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The financial statements are prepared under the historical cost convention.

The specific accounting policies adopted which are consistently applied in preparing the financial statements are described below. The financial statements are presented in Pounds Sterling and all values are rounded to the nearest thousand (£000) unless otherwise indicated.

2. ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and in accordance with the Companies Act 2006.

These are the first financial statements the company has prepared in accordance with FRS 102. The date of transition is 1 January 2014. Financial statements in previous periods were presented under previously extant UK Generally Accepted Accounting Practice. With the exception of the below, the adoption of FRS 102 has not resulted in any change to the recognition and measurement principles previously adopted.

- Intangible assets: On transition to FRS 102, the company reviewed the substance of intangible assets classified as goodwill under previous extant UK GAAP. Intangible assets relate to the development of the NORM decontamination plant. The company is satisfied that the recognition criteria for intangible assets under FRS 102.18 have been met and that the useful economic life of the asset remains 20 years. The current balance of intangible assets is set out at note 7.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2015.

The financial statements have been prepared on a going concern basis because Enviroco Limited and John Lawrie (Aberdeen) Limited have agreed to provide or procure sufficient funds as necessary to allow NORM Solutions Limited to continue its operations for at least 12 months from the date of issuing these financial statements.

2. ACCOUNTING POLICIES (CONTINUED)

2.2 Foreign currencies

The Company's financial statements are presented in Pounds Sterling, which is also the functional currency.

2.3 Taxation

The tax expense for the current period comprises current tax and deferred tax.

2.3a Current tax

Current income tax is based on the taxable result for the year and the company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date. Taxable income differs from loss as reported in the income statement because it excludes or includes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

The company accounts for tax as part of the group payment arrangements of the joint venture partners. Any consortium relief arising is settled in full between the parties.

2.3b Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised only to the extent that it is probable that a taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised. Deferred tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the asset is realised or the liability is settled, based on tax rates and tax laws enacted or substantively enacted at the balance sheet date.

Tax is charged or credited directly to equity if it relates to items that are credited or charged to equity. Otherwise, tax is recognised in the income statement.

2.4 Financial liabilities

The company's management determines the identification of financial liabilities at initial recognition. The company's financial liabilities include payables and loans with fellow group companies. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, carried at amortised cost. This includes directly attributable transaction costs.

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Intangible assets

Intangible assets are recognised in relation to the development of the NORM decontamination facility. Amortisation is provided annually to write-off the cost on a straight line basis over the expected useful economic life of 20 years.

2.6 Tangible fixed assets

Tangible fixed assets are stated at cost less aggregate depreciation. Depreciation is provided on all tangible fixed assets, other than freehold land, at annual rates calculated to write off the cost on a straight line basis over the expected useful economic lives of the assets.

Leasehold property	Over the period of the lease
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Plant and equipment	2-5 years
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2.7 Stocks

Stocks are stated at lower of cost and net releasable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs to sell.

2.8 Revenue recognition

Turnover is recognised on the basis of services provided to date and revenue is deferred in circumstances where it has not yet been earned. Costs incurred on providing the services in terms of these contracts are recognised in the period in which they are incurred.

2.9 Significant accounting judgements and estimates

The preparation of the financial statements requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. Significant judgements and estimates in these financial statements have been made with regard to tax balances (note 6) and depreciation on tangible fixed assets (note 8). An explanation of key uncertainties or assumptions used by the management in accounting for these items is explained, where material, in the respective notes.

3. REVENUE

Turnover is derived from the company's principal activities and is stated net of value added tax. All turnover is in relation to sales in the UK.

NORM Solutions Limited
Notes to the financial statements
Year ended 31 December 2015

4. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2015 £'000	2014 £'000
Loss on ordinary activities before taxation is stated after charging:		
Amortisation of goodwill	17	18
Depreciation	161	159
Auditors' remuneration		
Audit Services	10	10
Non audit services	5	5
Operating lease rentals:		
Land and buildings	120	120
Plant and equipment	50	45
	<u> </u>	<u> </u>

5. STAFF COSTS

The directors received no remuneration from the company during the current and preceding financial year.

	2015 £'000	2014 £'000
Wages and salaries	245	275
Social security costs	24	27
Other pension costs	18	11
	<u>287</u>	<u>313</u>
	<u> </u>	<u> </u>

The average monthly number of employees during the financial year amounted to:

	2015 No.	2014 No.
By activity:		
Administration	2	2
Operations	6	5
	<u>8</u>	<u>7</u>
	<u> </u>	<u> </u>

NORM Solutions Limited
Notes to the financial statements
Year ended 31 December 2015

6. TAX ON LOSS ON ORDINARY ACTIVITIES

	2015 £'000	2014 £'000
Current tax		
UK corporation tax on loss for the year	-	(85)
Adjustments in respect of previous years	-	(238)
	<u>-</u>	<u>(323)</u>
Deferred tax		
Origination and reversal of timing differences	(33)	41
Effect of changes in tax rates	-	(3)
	<u>(33)</u>	<u>38</u>
Tax on loss on ordinary activities	<u>(33)</u>	<u>(285)</u>
Reconciliation of tax charged to statutory rate	2015 £'000	2014 £'000
Loss on ordinary activities before taxation	(209)	(355)
	<u>(209)</u>	<u>(355)</u>
Loss multiplied by standard rate of 20.25% (2014: 21.5%)	(42)	(76)
Effects of:		
Expenses not deductible for tax purposes	9	32
Effect of changes in tax rates	-	(3)
Adjustments in respect of previous years	-	(238)
Total tax credit for the year	<u>(33)</u>	<u>(285)</u>

During the year, the UK corporation tax rate changed from 21% to 20%, with effect from 1 April 2015. Changes to reduce the UK corporation tax rate to 19% from 1 April 2017 and to 18% from 1 April 2020 were substantively enacted on 26 October 2015. Deferred taxes at the balance sheet date have been measured using these enacted rates and reflected in these financial statements.

NORM Solutions Limited
Notes to the financial statements
Year ended 31 December 2015

6. TAX ON LOSS ON ORDINARY ACTIVITIES (CONTINUED)

Deferred tax liabilities

The amounts of deferred taxation provided for timing differences are as follows

	2015 £'000	2014 £'000
Depreciation in excess of capital allowances	(25)	38
Losses	(8)	-
	<u>(33)</u>	<u>38</u>
The movement on the provision for deferred tax is as follows:		
At 1 January	38	-
Transferred to profit and loss account	(33)	38
At 31 December	<u>5</u>	<u>38</u>

7. INTANGIBLE ASSETS

	Developmental works £'000
Cost	
At 1 January 2015 and 31 December 2015	350
Accumulated amortisation	
At 1 January 2015	35
Amortisation for year	17
At 31 December 2015	<u>52</u>
Net book amount	
At 31 December 2015	<u>298</u>
At 31 December 2014	<u>315</u>

Intangible assets relate to the development of the NORM decontamination plant. Amortisation is provided to write off the cost over the estimated useful economic life of the asset of 20 years.

NORM Solutions Limited
Notes to the financial statements
Year ended 31 December 2015

8. PROPERTY, PLANT AND EQUIPMENT

	Land & Buildings £'000	Plant & Equipment £'000	Total £'000
Cost or valuation			
At 1 January 2015	712	1,164	1,876
Additions	-	-	-
At 31 December 2015	<u>712</u>	<u>1,164</u>	<u>1,876</u>
Accumulated Depreciation			
At 1 January 2015	77	268	345
Charge for the year	35	126	161
At 31 December 2015	<u>112</u>	<u>394</u>	<u>506</u>
Net book value			
At 31 December 2015	<u>600</u>	<u>770</u>	<u>1,370</u>
At 31 December 2014	<u>635</u>	<u>896</u>	<u>1,531</u>

9. DEBTORS

	2015 £'000	2014 £'000
Trade debtors	228	289
Prepayments and accrued income	25	49
	<u>253</u>	<u>338</u>

The carrying value of trade and other receivables are approximate to fair value. There are no non-current receivables included in the above figures.

NORM Solutions Limited
Notes to the financial statements
Year ended 31 December 2015

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £'000	2014 £'000
Trade creditors	116	53
Amounts owed to joint venture partners	2,931	2,987
Other creditors	30	46
Accruals and deferred income	174	125
	<u>3,251</u>	<u>3,211</u>

Amounts owed to joint venture partners are unsecured, interest free, repayable on demand and have no fixed repayment date.

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £'000	2014 £'000
Amounts owed to joint venture partners	-	68
	<u>-</u>	<u>68</u>
Split as follows:		
Repayable within 1 - 5 years	-	68
	<u>-</u>	<u>68</u>

NORM Solutions Limited
Notes to the financial statements
Year ended 31 December 2015

12. SHARE CAPITAL

Ordinary shares of £1 each

	2015 £'000	2014 £'000
Allotted called up and fully paid		
100 Ordinary X shares of £1 each	-	-
100 Ordinary Y shares of £1 each	-	-
	<u>-</u>	<u>-</u>

13. CAPITAL AND OTHER COMMITMENTS

At 31 December the company had non-cancellable commitments under operating leases which will result in the following payments falling due in the next twelve months.

	Land & Buildings 2015	Plant & Equipment 2015	Land & Buildings 2014	Plant & Equipment 2014
On leases which expire:				
Within 1 year	-	5	-	-
Between 2-5 years	-	38	-	45
After 5 years	120	-	120	-
	<u>120</u>	<u>43</u>	<u>120</u>	<u>45</u>

NORM Solutions Limited
Notes to the financial statements
Year ended 31 December 2015

14. RELATED PARTY TRANSACTIONS

	2015 £'000	2014 £'000
Enviroco Limited	1,429	1,436
John Lawrie (Aberdeen) Limited	1,502	1,619
	<u>2,931</u>	<u>3,055</u>

Of the loans provided by John Lawrie (Aberdeen) Limited, £350,000 is to be paid back in 36 equal instalments commencing six months after the operational date. At the year-end £282,000 (2014: £165,000) had been paid back to John Lawrie (Aberdeen) Limited. The remainder of the loans have no fixed repayment terms. All of the loans are interest free.

15. NOTE ON STATEMENT OF CASH FLOWS

	2015 £'000	2014 £'000
Loss on ordinary activities before tax	(209)	(355)
Adjustments for:		
- Depreciation	161	159
- Amortisation	17	18
Changes in working capital:		
- Stocks	-	4
- Trade and other receivables	85	133
- Trade and other payables	96	(27)
Cash inflow / (outflow) from operations	<u>150</u>	<u>(68)</u>

16. CONTROLLING PARTIES

The company is jointly managed and controlled by Enviroco Limited (50%) and John Lawrie (Aberdeen) Limited (50%).