

**Crematoria Abatement of Mercury  
Emissions Organisation Ltd**

**Report of the Directors and**

**Financial Statements**

**for the Period**

**22 October 2012 to 31 December 2013**

**Crematoria Abatement of Mercury  
Emissions Organisation Ltd**

**Contents of the Financial Statements  
for the Period 22 October 2012 to 31 December 2013**

	<b>Page</b>
<b>Company Information</b>	1
<b>Report of the Directors</b>	2
<b>Report of the Independent Auditors</b>	4
<b>Income and Expenditure Account</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8
<b>Detailed Income and Expenditure Account</b>	10

**Crematoria Abatement of Mercury  
Emissions Organisation Ltd**

**Company Information  
for the Period 22 October 2012 to 31 December 2013**

**DIRECTORS:**

B J Day  
H Thomas CBE  
R J Powell

**REGISTERED OFFICE:**

3rd Floor  
Butt Dyke House  
33 Park Row  
Nottingham  
NG1 6EE

**REGISTERED NUMBER:**

08263274 (England and Wales)

**AUDITORS:**

HSKS Greenhalgh  
Chartered Accountants &  
Statutory Auditor  
3rd Floor  
Butt Dyke House  
33 Park Row  
Nottingham  
NG1 6EE

**Crematoria Abatement of Mercury  
Emissions Organisation Ltd**

**Report of the Directors  
for the Period 22 October 2012 to 31 December 2013**

The directors present their report with the financial statements of the company for the period 22 October 2012 to 31 December 2013.

**INCORPORATION**

The company was incorporated on 22 October 2012 and commenced trading on the same date.

**REVIEW OF BUSINESS**

The Federation of Burial and Cremation Authorities (FBCA) and The Cremation Society of Great Britain created a not for profit company, limited by guarantee, to deliver a national burden sharing scheme acceptable by Defra.

The company, Crematoria Abatement of Mercury Emissions Organisation (CAMEO) Ltd, was incorporated on 22 October 2012. The company was formed with a Board of Directors and Members representing the two sponsoring organisations. Megan Williams was appointed as Administrator.

In November 2012, a company account was opened with Lloyds TSB and the funding previously held by the FBCA was deposited into the account.

The Directors appointed HSKS Greenhalgh, Chartered Accountants and Business Advisors, to provide financial advice and prepare the annual accounts.

The Directors, who are required to meet on a minimum of two occasions per year, met on five occasions, focusing on the development of the burden sharing scheme.

CAMEO undertook a Pilot Trading Scheme from December 2012 to March 2013. The process involved 181 crematoria and demonstrated that there would be sufficient mercury abated cremations to meet the anticipated demand from non-abated crematoria. However, the pilot also identified four key areas of difficulty: returns took longer than anticipated, the accuracy of returns were sometimes poor, payments took longer than anticipated to recover and the financial administration was more complex than anticipated.

As a result of these findings, the Directors decided to employ an additional part time administrator to act as a first point of contact for the scheme participants and carry out administration.

In November 2013, the 2013/2014 burden sharing process commenced with the announcement of the value of a tradable mercury abated cremation (tmac).

Having created CAMEO and put the trading scheme in place, the Board of Directors are satisfied that the company is fully capable of delivering a burden sharing scheme to the cremation sector.

**DIRECTORS**

The directors who have held office during the period from 22 October 2012 to the date of this report are as follows:

B J Day - appointed 24 October 2012

H Thomas CBE - appointed 22 October 2012

R J Powell - appointed 22 October 2012

Mr R J Powell will retire at the forthcoming first Annual General Meeting and, being eligible, will offer himself for re-election.

**Crematoria Abatement of Mercury  
Emissions Organisation Ltd**

**Report of the Directors  
for the Period 22 October 2012 to 31 December 2013**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing 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 surplus or deficit 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.

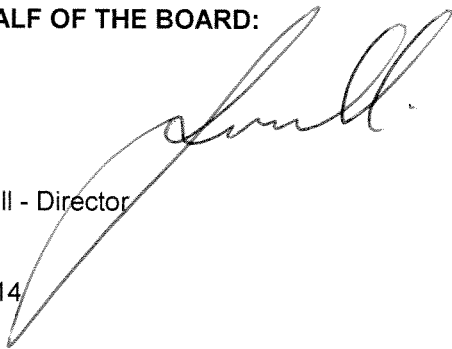
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

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

**ON BEHALF OF THE BOARD:**



R J Powell - Director

7 July 2014

**Report of the Independent Auditors to the Members of  
Crematoria Abatement of Mercury  
Emissions Organisation Ltd**

We have audited the financial statements of Crematoria Abatement of Mercury Emissions Organisation Ltd for the period ended 31 December 2013 on pages six to nine. 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 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 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 December 2013 and of its surplus for the period 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 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  
Crematoria Abatement of Mercury  
Emissions Organisation 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; 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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Philip Handley FCA (Senior Statutory Auditor)  
for and on behalf HSKS Greenhalgh  
Chartered Accountants &  
Statutory Auditor  
3rd Floor  
Butt Dyke House  
33 Park Row  
Nottingham  
NG1 6EE

Date: ..... 7<sup>th</sup> Jun 2014

**Crematoria Abatement of Mercury  
Emissions Organisation Ltd**

**Income and Expenditure Account  
for the Period 22 October 2012 to 31 December 2013**

	Notes	£
<b>TURNOVER</b>		<b>35,400</b>
Administrative expenses		<u>28,654</u>
		<b>6,746</b>
Other operating income		<u>15,000</u>
<b>OPERATING SURPLUS and SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2</b>	<b>21,746</b>
Tax on surplus on ordinary activities	3	<u>-</u>
<b>SURPLUS FOR THE FINANCIAL PERIOD</b>		<u><u>21,746</u></u>

The notes form part of these financial statements



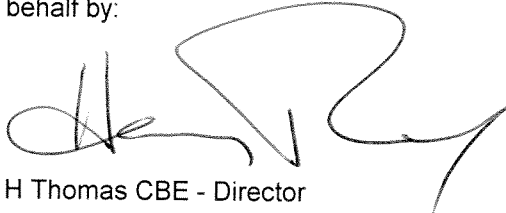
**Crematoria Abatement of Mercury  
Emissions Organisation Ltd (Registered number: 08263274)**

**Balance Sheet  
31 December 2013**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		200
<b>CURRENT ASSETS</b>			
Debtors	5	2,230	
Cash at bank		<u>28,033</u>	
		<b>30,263</b>	
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>8,717</u>	
<b>NET CURRENT ASSETS</b>			<u>21,546</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>21,746</u>
<b>RESERVES</b>			
Income and expenditure account	7		<u>21,746</u>
			<u>21,746</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 7 July 2014 and were signed on its behalf by:



H Thomas CBE - Director

**Crematoria Abatement of Mercury  
Emissions Organisation Ltd**

**Notes to the Financial Statements  
for the Period 22 October 2012 to 31 December 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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).

In the opinion of the directors, a profit and loss account drawn up in compliance with Schedule 1 of SI 2008/409 would not provide a true and fair view of the company's affairs. Advantage has, therefore, been taken of the provisions of Section 396 (5) of the Companies Act 2006.

**Turnover**

Turnover represents subscriptions and grants receivable during the accounting period. Attention is drawn to note 8 of the financial statements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

**2. OPERATING SURPLUS**

The operating surplus is stated after charging:

	<b>£</b>
Depreciation - owned assets	100
Auditors' remuneration	4,200
	<u>          </u>
Directors' remuneration and other benefits etc	-
	<u>          </u>

During the year B Day, a director, received honoraria of £7,333 for his services as manager of the scheme.

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period.

**4. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
Additions	300
	<u>          </u>
At 31 December 2013	300
	<u>          </u>
<b>DEPRECIATION</b>	
Charge for period	100
	<u>          </u>
At 31 December 2013	100
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	200
	<u>          </u>

**Crematoria Abatement of Mercury  
Emissions Organisation Ltd**

**Notes to the Financial Statements - continued  
for the Period 22 October 2012 to 31 December 2013**

<b>5.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>£</b>
	Trade debtors	200
	Prepayments	2,030
		2,230
		2,230
<b>6.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>£</b>
	Trade creditors	195
	Social security and other taxes	1,236
	Other creditors	86
	Accrued expenses	7,200
		8,717
		8,717
<b>7.</b>	<b>RESERVES</b>	<b>Income and expenditure account £</b>
	Surplus for the period	21,746
	At 31 December 2013	21,746
		21,746
<b>8.</b>	<b>RELATED PARTY DISCLOSURES</b>	
	<p>Prior to the formation of the company, Crematoria Abatement of Mercury Emissions Organisation (CAMEO) was administered through the Federation of Burial Cremation Authorities (FBCA), a not for profit organisation.</p> <p>Subscriptions received and expenditure incurred in respect of CAMEO from its conception, were accounted for in the financial statements of FBCA.</p> <p>The FBCA Board agreed that £15,000 should be paid to CAMEO following its incorporation as a revenue grant, to allow it to operate as a stand alone entity. This amount was received by CAMEO during the period and is included within other income.</p> <p>During the year the directors received expenses totalling £908 in the performance of their duties as directors.</p>	
<b>9.</b>	<b>CONTROLLING PARTY</b>	
	The company is controlled by its members.	

**Crematoria Abatement of Mercury  
Emissions Organisation Ltd**

**Detailed Income and Expenditure Account  
for the Period 22 October 2012 to 31 December 2013**

	£	£
<b>Turnover</b>		
Subscriptions		35,400
<b>Other income</b>		
FBCA grant		15,000
		<u>50,400</u>
<b>Expenditure</b>		
Insurance	429	
Honoraria	15,083	
Social security	60	
Telephone	40	
Postage and stationery	298	
Advertising	27	
Travel and subsistence	885	
Office expenses	527	
Website administration	594	
Sundry expenses	457	
Accountancy	5,400	
Legal and professional fees	465	
Auditors' remuneration	4,200	
		<u>28,465</u>
		21,935
<b>Finance costs</b>		
Bank charges		89
		<u>21,846</u>
<b>Depreciation</b>		
Computer equipment		100
<b>NET SURPLUS</b>		<u><u>21,746</u></u>

This page does not form part of the statutory financial statements