

Registration No: 00806128

**VEOLIA ES CLEANAWAY (UK) LIMITED**  
**REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2017**



**Report of the Directors for the year ended 31 December 2017**

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The Directors present their report and the financial statements for the year ended 31 December 2017.

**BUSINESS REVIEW**

Veolia ES Cleanaway (UK) Limited ("the Company") did not trade during the year ended 31 December 2017. It is not expected to trade during the year ended 31 December 2018.

The Company is registered and domiciled in the United Kingdom.

The Company is part of the Veolia Group, ("The Group") which is defined as all companies under the control of the ultimate parent company, Veolia Environnement S.A., headquartered in Paris. The Company is also a member of the "UK group", a division of The Group, based in the UK and involved in the provision of waste, water and energy services, and directly or indirectly under the ownership of Veolia UK Limited ("VUK").

The Group is currently going through a process of dissolving a number of its dormant entities, some of which are subsidiaries of the Company. As a result, in 2016 the Company recognised income in respect of loan waivers, offset by impairments against a number of its investments and loans. There were no such transactions in 2017 resulting in no profit or loss in the year (2016: loss £36,404k).

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Company is considered to be subject to no significant risks or uncertainties.

**RESULTS AND DIVIDENDS**

The result for the year, after taxation, amounted to £nil (2016: loss £36,040k). There were no dividends paid in the year under review (2016: £nil).

**DIRECTORS**

The Directors who served during the year and the period to date were:

D Gerrard  
R Hunt

No Director has, or has had, a material interest in the Company, directly or indirectly, at any time during the year.

The parent company maintains insurance for the Directors of the Company in respect of their duties as Directors. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' report.

**GOING CONCERN**

The Company did not trade in the year and is not expected to trade in the foreseeable future. The Directors have therefore received written confirmation from VUK that they will, if required, provide financial support to the Company for the coming year. The Directors have made enquiries and have gained assurance that VUK is in a position to provide this support if needed. Having taken this into account, the Directors continue to adopt a going concern basis in the statutory financial statements.

This report was approved by the board on 3 April 2018 and signed on its behalf.



**D Gerrard**  
Director

**Statement of comprehensive income for the year ended 31 December 2017**

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	Note	2017 £000	2016 £000
Amounts written off / Impairment of fixed asset investments	5	-	(47,649)
Impairment of loans to Group fellow subsidiaries		-	(530)
Loan waivers from Group fellow subsidiaries		-	11,775
		<hr/>	<hr/>
<b>Loss before tax</b>		-	(36,404)
Tax on loss	4	-	-
		<hr/>	<hr/>
<b>Loss for the year</b>		-	(36,040)
Other comprehensive income		-	-
		<hr/>	<hr/>
<b>Total comprehensive loss for the year</b>		-	(36,040)
		<hr/> <hr/>	<hr/> <hr/>

**Balance sheet at 31 December 2017**

	Note	2017 £000	2016 £000
Investments	5	3,558	3,558
<b>Current assets</b>			
<b>Debtors: amounts falling due within one year</b>			
Amounts owed by fellow subsidiaries		78,872	78,872
<b>Creditors: amounts falling due within one year</b>			
Amounts owed to fellow subsidiaries		(29,703)	(29,703)
<b>Net current assets</b>		49,169	49,169
<b>Net Assets</b>		52,727	52,727
<b>Capital and reserves</b>			
Called up share capital	6	89,531	89,531
Share premium		704	704
Profit and loss account		(37,808)	(37,808)
Capital contribution		300	300
<b>Total shareholders' funds</b>		52,727	52,727

For the year ended 31 December 2017, the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

**Directors' Responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board and signed on its behalf by:



D Gerrard  
Director

Date: 3 April 2018

## Notes to the financial statements as at 31 December 2017

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	Called up share capital £000	Share premium account £000	Capital contribution £000	Profit and loss account £000	Total equity £000
At 1 January 2016	89,531	704	300	(1,404)	89,131
Comprehensive loss for the year	-	-	-	(36,404)	(36,404)
<b>At 1 January 2017</b>	<b>89,531</b>	<b>704</b>	<b>300</b>	<b>(37,808)</b>	<b>52,727</b>
<b>Comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At 31 December 2017</b>	<b>89,531</b>	<b>704</b>	<b>300</b>	<b>(37,808)</b>	<b>52,727</b>

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## Notes to the financial statements as at 31 December 2017

**1 PRINCIPAL ACCOUNTING POLICIES****Basis of preparation**

The financial statements are prepared on the going concern basis in accordance with applicable accounting standards, under the historical cost convention, and in accordance with the Companies Act 2006. FRS102 provides relief to dormant companies from restating their transition date Balance Sheets until there is any change in their existing balances or the company undertakes any new transactions.

Transactions with other companies within the Veolia Group are not disclosed as the Company has taken advantage of the exemption under FRS 102 section 33.1 A.

**Investments**

Investments are stated at cost. Where there is evidence of impairment, investments are written down to their recoverable amount.

**Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2 ACTIVITY AND DIRECTORS**

During the financial year and the preceding financial year the Company did not trade.

The Directors received no emoluments for their services to the Company (2016: £nil)

The Company had no employees during the period (2016: None).

**3 AUDITORS' REMUNERATION**

Auditors' remuneration of £nil (2016: £5k) was borne by a Group fellow subsidiary.

**4 TAXATION**

	2017	2016
	£000	£000
TOTAL CURRENT TAX	-	-

**FACTORS AFFECTING TAX CHARGE FOR THE YEAR**

The tax assessed for the year is the same as (2016: *higher than*) the standard rate of corporation tax in the UK of 19.25% (2016 - 20%). The differences are explained below:

## Notes to the financial statements as at 31 December 2017

## 4 TAXATION (continued)

	2017 £000	2016 £000
Loss on ordinary activities before tax	-	(36,404)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016: 20%)	-	(7,281)
<b>EFFECTS OF:</b>		
Amounts written off/Impairment of fixed asset investments	-	9,530
Impairment of loans	-	106
Loan waivers received	-	(2,355)
	-	-

**FACTORS THAT MAY AFFECT FUTURE TAX CHARGES**

There were no factors that may affect future tax charges. With the Company being non-trading, changes to future tax rates are not expected to have any impact.

## 5 FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £000
<b>Cost or valuation</b>	
At 1 January 2017	51,207
Amounts written off	(576)
<b>At 31 December 2017</b>	<b>50,631</b>
<b>Impairment</b>	
At 1 January 2017	47,649
Reversal of impairments	(576)
<b>At 31 December 2017</b>	<b>47,073</b>
<b>Net Book Value</b>	
<b>At 31 December 2017</b>	<b>3,558</b>
At 31 December 2016	3,558

Two of the Companies subsidiaries, Enviroman Unlimited and Wilden Lane Limited, were dissolved in the year. The investments in both subsidiaries had been fully impaired in prior years, therefore there is no resulting impact to the Statement of comprehensive income.

## Notes to the financial statements as at 31 December 2017

**5 FIXED ASSET INVESTMENTS (continued)**

All the Company's direct holdings are shown below and are registered at 210 Pentonville Road, London, N1 9JY. All the Company's indirect holdings are listed in note 7.

**DIRECT SUBSIDIARY UNDERTAKINGS**

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Easibins Limited	Ordinary	100%	Dormant entity
G Walker & Son (Waste Disposal) Limited	Ordinary	100%	Dormant entity
Heron Environmental Limited	Ordinary	100%	Dormant entity
Veolia ES Clinical (UK) Limited	Ordinary	100%	Dormant entity
Veolia ES Serviceteam Holdings Limited	Ordinary	100%	Dormant entity

The following Companies were dissolved in the year:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
Enviroman Unlimited	Ordinary	100%
Wilden Lane Landfill Limited	Ordinary	100%

**6 SHARE CAPITAL**

	<b>2017</b>	<b>2016</b>
	<b>£000</b>	<b>£000</b>
<b>Allotted, called up and fully paid</b>		
440,923,140 ordinary shares of £0.20 each	88,185	88,185
6,731,406 deferred shares of £0.20 each	1,346	1,346
	<u>89,531</u>	<u>89,531</u>

The holders of the deferred shares have no right to dividends or distributions except that on a winding up or capital reduction the holders are entitled to repayment of the nominal value but only after the holders of the ordinary shares have received their nominal value plus a further £50 million.

**7 INDIRECT HOLDINGS IN SUBSIDIARY UNDERTAKINGS AND JOINT VENTURES**

All the Company's indirect holdings are shown below and are registered at 210 Pentonville Road, London, N1 9JY.

**SUBSIDIARY UNDERTAKINGS**

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>	<b>Principal activity</b>
Norwich Serviceteam Limited	Ordinary	100%	Dormant entity
Veolia ES Lambeth Limited	Ordinary	100%	Dormant entity
Veolia ES Serviceteam (UK) Limited	Ordinary	100%	Dormant entity

The following Companies were dissolved in the year:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
Serviceteam Birmingham Limited	Ordinary	100%
Wasteplan Limited	Ordinary	100%

**Notes to the financial statements as at 31 December 2017**

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**8 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate holding company is Veolia ES Cleanaway Holdings Limited (registered in England and Wales).

Veolia Environmental Services (UK) Plc is the most immediate parent undertaking that prepares consolidated financial statements that are publicly available. Copies of the consolidated financial statements for Veolia Environmental Services (UK) Plc are available from the registered office at 210 Pentonville Road, London, N1 9JY.

The ultimate parent and controlling company is Veolia Environnement S.A., a company incorporated in France. Consolidated financial statements are prepared by Veolia Environnement S.A. Copies of the consolidated financial statements for Veolia Environnement S.A. are available from the registered office at 21 rue La Boétie, 75008 Paris, France.