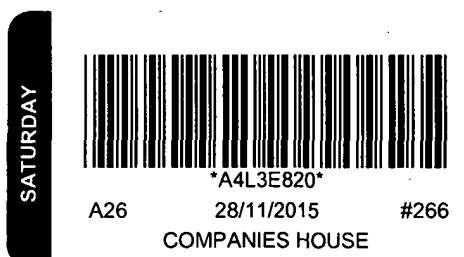


Analytical & Environmental Services Limited
(Formerly Waterco Six Limited)

Registered No: 02379517

Report and Financial Statements

Period ended 31 March 2015



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Analytical & Environmental Services Limited

Registered No. 02379517

Director

M Parker

Secretary

M Parker

Registered Office

Northumbria House

Abbey Road

Pity Me

Durham

DH1 5FJ

Director's report

The Director of Analytical & Environmental Services Limited (the company) presents his report and financial statements of the company for the 15 months ended 31 March 2015.

Directors

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

M Parker

K Alsop (resigned 17/04/2014)

Change of financial reporting period

The company has changed the end date of its financial reporting period from 31 December to 31 March.

Results

The company has not traded during the period and has therefore made neither a profit nor a loss.

Indemnification of directors

Northumbrian Water Group Limited (NWGL) has in place Directors' & Officers' insurance, and on 28 November 2005, entered into a deed of indemnity to grant the directors of NWGL and its subsidiaries further protection against liability to third parties. The company is a subsidiary of NWGL.

By order of the Board



Martin Parker
Secretary

27 November 2015

Balance sheet

at 31 March 2015

| | | 31 March 2015 | 31 December 2013 |
|-----------------------------------|-------|---------------|------------------|
| | Notes | £'000 | £'000 |
| Fixed assets | | | |
| Investments | | - | - |
| | | <hr/> | <hr/> |
| Net assets | | - | - |
| | | <hr/> | <hr/> |
| Capital and reserves | | | |
| Called up share capital | 5 | 13,500 | 13,500 |
| Profit and loss account | 6 | (13,500) | (13,500) |
| | | <hr/> | <hr/> |
| Equity Shareholders' funds | 6 | - | - |
| | | <hr/> | <hr/> |

For the period ended 31 March 2015, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- the Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts; and
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved and signed by the Director on 27 November 2015:



M Parker
Director

Notes to the financial statements

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards in the United Kingdom.

A summary of the principal accounting policies is set out below. These have been applied consistently throughout the current and preceding periods.

Cash flow statement

The Director has taken advantage of the exemption in Financial Reporting Standard No.1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its ultimate parent publishes a consolidated cash flow statement.

2. Directors' emoluments

None of the directors received remuneration during the period from the company or other members of NWGL for services as a director of the company (Year ended 31 December 2013: £nil).

3. Transactions with directors and officers

There are no transactions or arrangements that would require disclosure under the provisions of the Companies Act 2006.

4. Employee information

The company had no employees during the period ended 31 March 2015 (Year ended 31 December 2013: nil).

5. Share capital

Allotted, called up and fully paid

| | <i>31 March</i> | <i>31 December</i> | <i>31 March</i> | <i>31 December</i> |
|----------------------------|-----------------|--------------------|-----------------|--------------------|
| | <i>2015</i> | <i>2013</i> | <i>2015</i> | <i>2013</i> |
| | <i>No.'000</i> | <i>No.'000</i> | <i>£'000</i> | <i>£'000</i> |
| Ordinary shares of £1 each | 13,500 | 13,500 | 13,500 | 13,500 |

Notes to the financial statements

6. Reconciliation of shareholders' funds and movement on reserves

| | <i>Share capital £'000</i> | <i>Profit and loss account £'000</i> | <i>Total share- holders' funds £'000</i> |
|-----------------------|------------------------------------|--|--|
| At 31 December 2012 | 13,500 | (13,500) | - |
| Profit for the year | - | - | - |
| At 31 December 2013 | 13,500 | (13,500) | - |
| Profit for the period | - | - | - |
| At 31 March 2015 | 13,500 | (13,500) | - |

7. Related parties

The company is an indirectly wholly owned subsidiary of NWGL, which produces publicly available consolidated financial statements which include the company. Accordingly, the company is exempt under the terms of Financial Reporting Standard Number 8 "Related Party Disclosures" from disclosing transactions with other members of the group headed by NWGL.

8. Post balance sheet event

On 3 June 2015, CK Hutchison Holdings Limited (CKHH), a company listed on the Hong Kong Stock Exchange, acquired Cheung Kong (Holdings) Limited (CKH) and (indirectly) Hutchison Whampoa Limited (HWL). As a consequence, CKHH gained control of both CKH and HWL's controlling interest in Cheung Kong Infrastructure Holdings Limited (CKI), meaning that, in the Director's opinion, CKHH became the ultimate parent undertaking and controlling party of NWGL and therefore the company.

9. Ultimate parent undertaking and controlling party

As at the balance sheet date, the company's immediate parent undertaking was Northumbrian Holdings Limited, which is incorporated in England and Wales.

In the Director's opinion, the company's ultimate parent undertaking and controlling party at the balance sheet date, was NWGL. NWGL is indirectly wholly owned by CKI, CKH and Li Ka Shing Foundation Limited.

After the balance sheet date, CKHH became the company's ultimate parent undertaking and controlling party, as described in note 8.

Copies of NWGL's Group financial statements, which include the company, are available from Northumbria House, Abbey Road, Pity Me, Durham, DH1 5FJ.