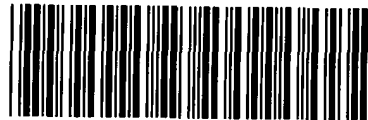


Registered Number: 02630920

VIRIDOR WASTE (BRISTOL) LIMITED

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2020**

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VIRIDOR WASTE (BRISTOL) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2020

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VIRIDOR WASTE (BRISTOL) LIMITED

DIRECTORS' REPORT

The Directors present their Annual Report and the financial statements for the year ended 31 March 2020.

PRINCIPAL ACTIVITIES

During the year ended 31 March 2020 the Company did not trade and incurred neither profit nor loss (2019: nil).

STRATEGIC REPORT

The duty to prepare a strategic report does not apply to the Company, as the Company is entitled to the small companies exemption from preparing a strategic report pursuant to Section 414A(2) The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

BUSINESS REVIEW

The Company had no activity in the year. The Directors are of the opinion that this will continue for the foreseeable future, and therefore the Company faces no risks or uncertainties.

DIRECTORS

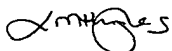
The Directors who served on the Board during the year and up to the date of signing the financial statements were:

P C Piddington
E A J Rees

AUDITORS

In accordance with the Companies Act 2006 ("the Act"), the Company, as a dormant company and entitled to certain exemptions conferred by the Act, is exempt from audit.

By Order of the Board



L HUGHES
Company Secretary

2020

VIRIDOR WASTE (BRISTOL) LIMITED

Balance sheet at 31 March 2020

	Notes	2020 £000	2019 £000
Non-current assets			
Investment in subsidiary undertakings	4	-	-
Current assets			
Trade and other receivables	6	1,489	1,489
Net assets		<u>1,489</u>	<u>1,489</u>
Shareholders' equity			
Share capital	7	2,047	2,047
Accumulated losses	8	(558)	(558)
Total shareholders' equity		<u>1,489</u>	<u>1,489</u>

The notes on pages 3 to 5 form part of these financial statements.

- (a) For the year ended 31 March 2020 the Company was entitled to the exemption under Section 480 of the Companies Act 2006.
- (b) Members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibilities for:
 - (i) ensuring the Company keeps accounting records as required by legislation; and
 - (ii) the preparation of accounts that give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

The financial statements on pages 2 to 5 were approved by the Board of Directors and authorised for issue on 2020 and were signed on its behalf by:



E A J REES
Director

Registered number 02630920

Statement of changes in equity for the year ended 31 March 2020

The Company did not trade in the year ended 31 March 2020 therefore there were no changes in equity.

VIRIDOR WASTE (BRISTOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. General information

Viridor Waste (Bristol) Limited is a company registered in the United Kingdom under the Companies Act 2006. The address of the registered office is Viridor House, Priory Bridge Road, Taunton, Somerset, TA1 1AP. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 1.

2. Principal accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

(a) Basis of preparation

These financial statements have been prepared on the historical cost accounting basis and in accordance with International Financial Reporting Standards ('IFRS'), and International Financial Reporting Interpretations Committee ('IFRIC') interpretations as adopted by the European Union, and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. A summary of the principal accounting policies is set out below, together with an explanation where changes have been made to previous policies on the adoption of new accounting standards and interpretations in the year.

New or revised standards or interpretations which were mandatory for the first time in the year beginning 1 April 2019 did not have a material impact on the net assets or results of the Company.

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions which affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best assessment of the amounts, actual events or actions and results may ultimately differ from those estimates.

(b) Basis of consolidation

The Company is exempt under the provisions of Section 400 of the Companies Act 2006 from the requirement to produce group financial statements as it is a wholly owned subsidiary of Viridor Limited which is registered in the European Economic Area and which itself produces consolidated financial statements. Accordingly the financial statements are presented for the Company as an individual undertaking. Group financial statements are included in the Annual Report of Viridor Limited which is available from Viridor House, Priory Bridge Road, Taunton, Somerset, TA1 1AP.

(c) Investment in subsidiary undertakings

Investments in subsidiaries are initially recorded at cost, being the fair value of the consideration paid. Subsequently, investments are reviewed for impairment on an individual basis annually or if events or changes in circumstances indicate that the carrying value may not be fully recoverable.

(d) Financial assets and liabilities

The Company classifies its financial instruments in the following category:

Trade and other receivables

Trade and other receivables do not carry any interest and are recognised initially at fair value and subsequently at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade and other receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

(e) Share capital

Ordinary shares are classified as equity.

VIRIDOR WASTE (BRISTOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3. Directors emoluments

No emoluments were paid to Directors in respect of their services to the Company during the year ended 31 March 2020 (2019: nil).

4. Investment in subsidiary undertaking

	Shares £000
Cost:	
At 1 April 2019	22
At 31 March 2020	<u>22</u>
Provision for impairment:	
At 1 April 2019	22
At 31 March 2020	<u>22</u>
Net book value:	
At 1 April 2019	<u>-</u>
At 31 March 2020	<u>-</u>

Details of subsidiary undertakings held by the Company at 31 March 2020:

<i>Name of company</i>	<i>Country of incorporation</i>	<i>Percentage of ordinary shares held</i>	<i>Nature of business</i>
City Reclamation Services Limited	England	100%	Dormant company

Full provision has been made against the carrying value of the investment.

5. Financial instruments by category

		Amortised cost Trade receivables and trade payables £000	Total £000
	Note	Loans and receivable s £000	
31 March 2020			
Financial assets			
Trade and other receivables	6	<u>-</u>	<u>1,489</u>
31 March 2019			
Financial assets			
Trade and other receivables	6	<u>-</u>	<u>1,489</u>

6. Trade and other receivables - current

	2020 £000	2019 £000
Amounts due from fellow subsidiary undertakings	<u>1,489</u>	<u>1,489</u>

The Directors consider that the carrying amount of trade and other receivables approximates to their fair value.

VIRIDOR WASTE (BRISTOL) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

7. Share capital

	Allotted, called up and fully paid £000
At 1 April 2018	
2,046,563 ordinary shares of £1 each	2,047
At 31 March 2019	<u>2,047</u>
At 31 March 2020	<u>2,047</u>

8. Accumulated losses

	£000
At 1 April 2018	(558)
At 31 March 2019	<u>(558)</u>
At 31 March 2020	<u>(558)</u>

9. Related party transactions

There were no transactions with related parties in the year (2019: none).

Year end balances	2020 £000	2019 £000
<i>Receivables</i>		
Amounts due from fellow subsidiary undertakings	1,489	1,489

10. Ultimate parent undertaking

The Company is a wholly owned subsidiary of Viridor Waste (Bristol Holdings) Limited, a company registered in England.

The parent company of the smallest group into which the Company's results are consolidated is Viridor Limited. Group financial statements are included in the Annual Report of Viridor Limited, which is available from Viridor House, Priory Bridge Road, Taunton, Somerset, TA1 1AP.

During the year, the ultimate parent company and controlling party was Pennon Group Plc, which is registered in England. This is the largest group into which the Company's results are consolidated. Group financial statements are included in the Annual Report of Pennon Group Plc, which is available from Peninsula House, Rydon Lane, Exeter, Devon, EX2 7HR.

11. Events after the reporting period

On 8th July 2020 the ultimate parent company and controlling party became KKR & Co. Inc. following the sale of Viridor Limited from Pennon Group plc to Planets UK Bidco Limited. There were no financial impacts on this Company as a result of the transaction.