



# **Essex and Suffolk Water Limited**

## **Annual Report and Financial Statements**

**for the year ended 31 March 2023**

Registered Number 02635436

Registered Office:  
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## Directors' report

The Directors present their annual report and the audited financial statements for the year ended 31 March 2023. This Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

### Directors

The Directors who held office during the year and to the date of this report were as follows:

H Mottram  
M Porter  
R Somerville

### Principal activities

Essex and Suffolk Water Limited (the Company) is incorporated in England and Wales and domiciled in the United Kingdom. The Company's principal activity is the holding of a loan note with Northumbrian Services Limited (NSL).

### Results and dividends

The Company's profit after taxation for the year ended 31 March 2023 amounted to £216,000 (2022: £21,000). Dividends of £10,000 were paid in the year (2022: £48,000). Dividends of £98,000 were proposed in the year (2022: £10,000). There were no post year end dividends proposed. The Company had net assets as at 31 March 2023 of £16,097,000 (2022: £15,891,000).

### Directors' assessment of going concern

The principal risks and uncertainties of the Company relate to NSL's ability to repay the loan note and the interest due thereon. The Directors, having assessed the financial performance and position of NSL, have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the Company to continue as a going concern. Due to the net current liabilities position deriving from the payable amount due to NSL, we have obtained a letter of confirmation from NSL to confirm they will not be calling due the amounts within 12 months of the signing of the accounts.

### Treasury policies

The Company's Board is responsible for the financing strategy of the Company which is determined within treasury policies set by the Company's indirect parent company Northumbrian Water Group Limited (NWGL). The aim of this strategy is to assess the ongoing capital requirement of the group and to raise funding on a timely basis, taking advantage of any favourable market opportunities.

The Treasury department of NWGL carries out treasury operations on behalf of the Company. Surplus funds are invested based upon forecast requirements, in accordance with the treasury policy. On occasion, derivatives are used as part of this process, but the treasury policies prohibit their use for speculation.

### Risks arising from the Company's financial instruments

The main risks arising from the Company's financial instruments are interest rate risk, liquidity risk and credit rate risk. As noted above, the Company's financing strategy is developed in accordance with the treasury policies of NWGL, whose Board reviews and agrees policies for managing each of these risks. These are summarised below. The treasury activities of the Company are conducted in accordance with these policies.

### Market price risk

The Company's exposure to market price risk principally comprises interest rate exposure. The Company's policy is to accept a degree of interest rate risk. On the basis of the Company's analysis, it is estimated that a 1% rise in interest rates would not have a material effect. Any interest rate increase would be beneficial to the Company due to its interest receivable position rather than payable.

## **Directors' report (continued)**

### **Liquidity risk**

As regards day to day liquidity, NWGL's policy is to have available standby committed bank borrowing facilities with a value of no less than £50 million and with a bank agreement availability period of no less than three months.

### **Credit risk**

The Company's exposure to credit risk relates to NSL's ability to repay the loan note and the interest due thereon. The Directors have assessed this as part of their assessment of going concern and continue to monitor this on an ongoing basis.

### **Disclosure of information to the auditor**

So far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Directors and the Company's auditor, the Directors have taken all the steps that they are obliged to take as Directors in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information. This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

### **Indemnification of Directors**

Directors and Officers liability insurance was in place for the year ended 31 March 2023 covering NWGL and its subsidiaries (including the Company). On 21 March 2017, NWGL entered into a deed of indemnity to grant the Directors of NWGL and its subsidiaries further protection against liability to third parties, subject to the conditions set out in the Companies Act 2006, and this remains in place.

### **Political donations**

The Company does not support any political party and there have been no donations made to any political party or other political organisation during the period.

### **Auditor**

Deloitte LLP continued as auditor in the current year. Pursuant to s487 of the Companies Act 2006, the auditor is deemed to be re-appointed for the ensuing year.

Approved by the Board of Directors on 7 August 2023 and signed by order of the Board.



R Somerville

Director

7 August 2023

## **Directors' responsibilities statement**

The Directors are responsible for preparing the annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". 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 applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

## **Independent auditor's report to the members of Essex and Suffolk Water Limited**

### **Report on the audit of the financial statements**

#### **Opinion**

In our opinion the financial statements of Essex and Suffolk Water Limited (the 'Company'):

- give a true and fair view of the state of the Company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of the Company which comprise:

- the Statement of comprehensive income;
- the Balance sheet;
- the Statement of changes in equity; and
- the related notes 1 to 13.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (FRC) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

## **Independent auditor's report to the members of Essex and Suffolk Water Limited (continued)**

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Responsibilities of Directors**

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the Company's industry and its control environment, and reviewed the Company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and internal audit about their own identification and assessment of the risks of irregularities, including those that are specific to the Company's business sector.

## **Independent auditor's report to the members of Essex and Suffolk Water Limited (continued)**

We obtained an understanding of the legal and regulatory frameworks that the Company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and Tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team and relevant internal specialists namely tax and IT regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management, the audit committee and external legal counsel concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- reading minutes of meetings of those charged with governance.

### **Report on other legal and regulatory requirements**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.



## **Independent auditor's report to the members of Essex and Suffolk Water Limited (continued)**

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report in respect of the following matters 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 take advantage of the small companies exemption in preparing the Directors' report and from the requirement to prepare a Strategic report.

### **Use of our report**

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 an auditor's report 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.

We have nothing to report in respect of these matters.



David Johnson FCA (Senior statutory auditor)  
For and on behalf of Deloitte LLP  
Statutory Auditor  
Leeds, United Kingdom

7 August 2023

## Statement of comprehensive income

for the year ended 31 March 2023

		Year ended 31 March 2023 £000	Year ended 31 March 2022 £000
	Note		
Interest receivable	6	267	26
<b>Profit before taxation</b>		<u>267</u>	<u>26</u>
Tax	7	(51)	(5)
<b>Total comprehensive income for the year</b>		<u><u>216</u></u>	<u><u>21</u></u>

All activities are from continuing operations. There are no other items of comprehensive income in either period other than those reflected above. Accordingly no separate statement of Other Comprehensive Income is presented.

## Balance sheet

as at 31 March 2023

		31 March 2023 £000	31 March 2022 £000
<b>Non-current assets</b>			
Loans to related parties	9	16,434	16,227
		<u>16,434</u>	<u>16,227</u>
<b>Current assets</b>			
Amounts owed to related parties	12	66	6
		<u>66</u>	<u>6</u>
<b>Total assets</b>		<u>16,500</u>	<u>16,233</u>
<b>Current liabilities</b>			
Trade and other payables	10	(403)	(342)
		<u>(337)</u>	<u>(336)</u>
<b>Net current liabilities</b>			
		<u>16,097</u>	<u>15,891</u>
<b>Net assets</b>			
<b>Equity</b>			
Called up share capital	11	13,750	13,750
Retained earnings		<u>2,347</u>	<u>2,141</u>
<b>Equity attributable to owners of the Company</b>		<u>16,097</u>	<u>15,891</u>

The financial statements of the Company (registered number 02635436) were approved by the Board of Directors and authorised for issue on 7 August 2023. They were signed on their behalf by:



R Somerville  
Director  
7 August 2023

## Statement of changes in equity

for the year ended 31 March 2023

	Called up share capital £000	Retained earnings £000	Total £000
At 1 April 2021	13,750	2,168	15,918
Profit for the year and total comprehensive income	-	21	21
Dividends paid (note 8)	-	(48)	(48)
At 31 March 2022	13,750	2,141	15,891
Profit for the year and total comprehensive income	-	216	216
Dividends paid (note 8)	-	(10)	(10)
At 31 March 2023	13,750	2,347	16,097

## Notes to the financial statements

### 1. General information

The Company is incorporated in the United Kingdom under the Companies Act 2006.

The Company is a private company limited by shares and is registered in England and Wales. The address of the Company's registered office is shown on the front page. The nature of the Company's operations and its principal activities are set out in the Directors' report on page 3.

These financial statements are presented in pounds sterling as that is the currency of the primary economic environment in which the Company operates. All amounts in the financial statements are rounded to the nearest £1,000, unless otherwise stated. These financial statements are separate financial statements. The group financial statements of NWGL are available to the public and can be obtained as set out in note 13.

### 2. Significant accounting policies

#### *Basis of accounting*

The Company meets the definition of a qualifying entity under FRS 100 issued by the FRC. These financial statements were prepared under the historical cost convention and in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the FRC and the Companies Act 2006.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash flow statement, financial instruments, related party transactions, capital management and standards not yet effective.

Where relevant, equivalent disclosures have been given in the consolidated accounts of NWGL.

#### *Going concern*

The Directors continue to adopt the going concern basis in preparing the financial statements. Further information is included in the Directors' report.

#### *Financial instruments*

Financial assets and financial liabilities are recognised in the Company's Balance sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

#### *Loans and receivables*

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

#### *Expected credit loss*

Credit losses on financial assets are measured and recognised using the 12 month expected credit loss (ECL) approach. With credit losses being defined as the difference between the present value of contractual cashflows and the present value of expected cash flows. At each year end the credit risk relating to the financial assets are assessed and providing no increased risk is identified the Company will continue to recognise a 12 month ECL, which may be nil. If the credit risk has deemed to of increased a full lifetime ECL will be calculated and recognised through profit or loss with a corresponding provision being recognised.

#### *Interest receivable*

Interest receivable is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

## **2. Significant accounting policies (continued)**

### ***Taxation***

The tax expense represents the sum of the tax currently payable and deferred tax.

### ***Current tax***

The tax currently payable is based on taxable profit for the year. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted at the Balance sheet date.

### ***Current tax for the year***

Current tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

## **3. Critical accounting judgments and key sources of estimation uncertainty**

In the application of the Company's accounting policies, which are described in note 2, the Directors are required to make judgements (other than those involving estimates) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Based on the nature of the Company's operations, the Directors consider that there are no critical accounting judgements and key sources of estimation uncertainty that are required to be disclosed.

## **4. Staff costs and Auditor's remuneration**

The average number of monthly employees during the year was nil (2022: nil).

Auditor's remuneration for the audit of the financial statements was £3,594 (2022: £2,933). All auditor remuneration for the Company is absorbed by the Company's immediate parent NWG Commercial Solutions Limited (NWGCSL).

## 5. Directors' emoluments

The Directors are remunerated in full by Northumbrian Water Limited and, as their services to the Company are incidental to the services provided to other group companies, received no remuneration in respect of qualifying services to the Company (2022: £nil).

## 6. Interest receivable

	Year ended 31 March 2023 £000	Year ended 31 March 2022 £000
Interest receivable on group loans	267	26
Total interest receivable	<u>267</u>	<u>26</u>

## 7. Tax

### (a) Tax in the statement of comprehensive income

	Year ended 31 March 2023 £000	Year ended 31 March 2022 £000
Current tax:		
Tax on profit for the year at 19% (2022: 19%)	51	5
Total tax charge	<u>51</u>	<u>5</u>

### (b) Reconciliation of total tax charge

	Year ended 31 March 2023 £000	Year ended 31 March 2022 £000
Profit before tax	267	26
Profit multiplied by rate of UK corporation tax of 19% (2022: 19%)	51	5
Total tax charge (note 7a)	<u>51</u>	<u>5</u>

### c) Factors that may affect future tax charges

The rate of UK corporation tax for the current year was 19%. Finance Act 2021 provides that the rate will increase from 19% to 25% with effect from 1 April 2023. These financial statements are unaffected by the change.

## 8. Dividends paid and proposed

	Year ended 31 March 2023 £000	Year ended 31 March 2022 £000
Amounts recognised as distributions to equity holders in the period:		
Dividends paid of 0.07 pence per ordinary share (2022: 0.35 pence per ordinary share)	<u>10</u>	<u>48</u>
Final dividends proposed of 0.71 pence per ordinary share (2022: 0.07 pence per ordinary share)	<u>98</u>	<u>10</u>

The proposed final dividends are subject to approval by the Board passing a written resolution and have not been included as a liability in these financial statements.

The payment of this dividend will not have any tax consequences for the Company.

## 9. Loans to related parties

	31 March 2023 £000	31 March 2022 £000
Amounts owed by related parties	<u>16,434</u>	<u>16,227</u>
	<u>16,434</u>	<u>16,227</u>

Amounts owed by related parties includes an unsecured loan with NSL of £16,434,000 (2022: £16,227,000) which is repayable upon demand. Interest is charged at the 12 month SONIA rate as at 31 March, and is updated annually.

## 10. Trade and other payables

	31 March 2023 £000	31 March 2022 £000
Amounts owed to parent undertakings	12	2
Amounts owed to related parties	390	339
Other creditors	<u>1</u>	<u>1</u>
	<u>403</u>	<u>342</u>

Included in amounts owed to parent undertakings is £10,823 (2022: £82) in respect of group relief provisionally claimed.

Included in amounts owed to related parties are amounts paid by NSL on behalf of ESW for example corporation tax, direct charges and dividends. No interest is charge on outstanding amounts and amounts are repayable on demand.



## 11. Called up share capital

	31 March 2023 No.	31 March 2022 No.	31 March 2023 £000	31 March 2022 £000
Authorised, issued and fully paid:				
Ordinary "A" Shares of £1 each	2,250,000	2,250,000	2,250	2,250
Ordinary "B" Shares of £1 each	<u>11,500,000</u>	<u>11,500,000</u>	<u>11,500</u>	<u>11,500</u>
	<u>13,750,000</u>	<u>13,750,000</u>	<u>13,750</u>	<u>13,750</u>

Holders of Ordinary "A" Shares are entitled to receive notice of, attend and vote at all general meetings and on a show of hands are entitled to one vote, and on a poll are entitled to one vote per Ordinary "A" Share.

Holders of Ordinary "B" Shares are only entitled to receive notice of, attend and vote at general meetings if dividends are in arrears for more than six months at the date of the notice of the meeting, or the business of the meeting includes a resolution to vary, modify or abrogate the rights attaching to the Ordinary "B" Shares, to reduce the share capital of the Company, to wind up the Company, or to alter the power of the Directors to exercise the borrowing powers of the Company. The Ordinary "B" shareholders are only entitled to vote on these resolutions and on a show of hands are entitled to one vote, and on a poll are entitled to one vote per Ordinary "B" Share.

Both Ordinary "A" Shares and Ordinary "B" Shares attract the same dividend entitlement.

## 12. Related parties

The Company is a subsidiary of NWGL which produces publicly available consolidated financial statements which include the Company. Accordingly, the Company is permitted to apply the IAS 24 exemption from disclosing transactions with other members of the group headed by NWGL.

NSL is considered to be a related party under the definition of IAS 24 Related Party Disclosures. As NSL does not form part of the NWGL group, transactions entered into and trading balances outstanding at the balance sheet date need to be disclosed and are as follows:

	2023 £'000	2022 £'000
<b>Statement of comprehensive income</b>		
Interest receivable:		
NSL	<u>267</u>	<u>26</u>
<b>Balance sheet</b>		
Amounts receivable from related parties:		
NSL	<u>16,500</u>	<u>16,233</u>
Amounts owing to related parties:		
NSL	<u>(390)</u>	<u>(339)</u>

The interest receivable has no set payment dates and the loan is repayable on demand. Outstanding interest as at 31 December each calendar year is rolled up into the principal loan amount. There is no further interest charged on any outstanding interest balance between each roll up.

### **13. Ultimate parent undertaking and controlling party**

At the Balance sheet date, the Company's immediate parent undertaking was NWGCSL.

The parent undertaking of the largest and smallest group of undertakings for which group financial statements are drawn up and of which the reporting Company is a member is NWGL. Copies of NWGL's group financial statements are available from Northumbria House, Abbey Road, Pity Me, Durham, DH1 5FJ which is the registered address.

The Directors of NWGL consider there is no ultimate controlling party of NWGL.