

**BARGE WASTE MANAGEMENT LIMITED**

## ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE 52 WEEKS ENDED 25 MARCH 2022**

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**BARGE WASTE MANAGEMENT LIMITED**

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**COMPANY INFORMATION**

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**Directors** R Pike  
M Topham  
Biffa Corporate Services Limited

**Registered number** 02849409

**Registered office** Coronation Road  
Cressex  
High Wycombe  
Buckinghamshire  
HP12 3TZ  
United Kingdom

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## **BARGE WASTE MANAGEMENT LIMITED**

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## **BARGE WASTE MANAGEMENT LIMITED**

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### **DIRECTORS' REPORT FOR THE PERIOD ENDED 25 MARCH 2022**

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The Directors present their report and the financial statements for the period ended 25 March 2022.

The Directors' Report has been prepared in accordance with the special provisions relating to small companies under section 415 (A) of the Companies Act 2006 (the Act).

#### **Accounting reference date**

These financial statements are for the period ended 25 March 2022. The financial statements for the subsequent financial period will be prepared for the 53 weeks ending 31 March 2023.

#### **Our Strategy**

The vision of the Biffa Group is simple – to lead the way in UK sustainable waste management. We wish to lead in business performance and returns, innovation, reputation and in how we tackle broader societal issues relevant to our industry. Sustainability is right at the heart of our strategy as we evolve our role as a key enabler of the UK circular economy.

Our strategy is structured around three pillars where our impact can create the most value:

- Building a circular economy.
- Tackling climate change.
- Caring for our people, supporting our communities.

The strategy fully supports Biffa's purpose to 'change the way people think about waste' and our vision to 'lead the way in UK sustainable waste management' and is underpinned by our Sustainability Strategy, 'Resourceful, Responsible', which was launched in March 2020.

#### **Principal activity**

The Company no longer actively trades in waste however it generates turnover from the disposal of restoration soils and biosolids. The Company's landfill sites have been filled and therefore no longer receive waste. All revenues are now generated from the receipt of restoration soils and biosolids. The Company will continue to generate revenues from the receipt of restoration soils and biosolids and fulfil its obligations for the environmental restoration and maintenance of the closed sites.

During the current financial period the Company has not accepted any restoration soils or biosolids to any of its landfill sites.

#### **Key performance indicators**

As the Company has ceased actively trading, the Directors no longer monitor KPIs for the Company.

#### **Results and dividends**

The results for the period are set out on page 6.

No ordinary dividends were paid. The Directors do not recommend payment of a final dividend.

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## **BARGE WASTE MANAGEMENT LIMITED**

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### **DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 25 MARCH 2022**

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#### **Going Concern**

Barge Waste Management Limited is a non-trading member of the Biffa Group.

During the year, the Biffa Group's financial performance largely recovered from the effects of the Covid-19 pandemic and the associated lockdown measures. Revenue and Adjusted EBITDA saw significant growth to surpass FY20 levels despite the significant headwinds faced during the year. These included high inflationary cost pressures, driver shortages and supply chain disruption. This resilient performance gives the Directors confidence in the forecast financial performance for the next 12 months.

The Company will continue to have sufficient funds, through funding from its ultimate parent company, Biffa plc, and other companies within the Biffa Group to meet its liabilities as they fall due. This is dependent on Biffa Waste Services Limited not seeking repayment of the amounts currently due to them, allowing continued use of a Group-wide revolving credit facility and providing any additional financial support if required.

The Biffa Group has indicated its intention to continue to make available such funds as are needed by the Company, and that it does not intend to seek repayment of the amounts due at the balance sheet date, for a period at least 12 months from the date of these financial statements. The Biffa Group had un-utilised committed bank facilities available of £341.0m as at the FY22 year end and cash and cash equivalents of £40.8m. This gives a closing leverage ratio (Net Debt / Adjusted EBITDA) of 2.9x on a covenant basis, substantially below the covenant limit of 4.5x. The large headroom on both liquidity and leverage puts the Biffa Group in a strong position to manage fluctuations in financial performance over the next 12 months. The going concern assumption for the Biffa Group has been assessed within the Annual Report and Accounts for Biffa plc for the year ended 25 March 2022, considering a number of the principal risks. Multiple low cases have been tested and the Group could continue to operate for at least the next 12 months in each of these low cases.

The Biffa Group has the ability to be able to continue to support the Company, with levels of committed facilities which the Directors consider sufficient to service its ongoing working capital and capital investment requirements. Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least twelve months from the date of approval of these financial statements and, therefore, have prepared the financial statements on a going concern basis.

#### **Directors**

The Directors who served during the period were:

R Pike  
M Topham  
Biffa Corporate Services Limited

#### **Qualifying third party indemnity provisions**

The Company's articles of association provide for the Directors and officers of the Company to be appropriately indemnified, subject to the provisions of the Companies Act 2006. The Group holds Directors' and officers' liability insurance cover for any claim brought against Directors or officers for wrongful acts in connection with their positions, but the cover does not extend to claims arising from dishonesty or fraud.

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**BARGE WASTE MANAGEMENT LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 25 MARCH 2022**

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**Post balance sheet events**

There have been no significant events affecting the Company since the year end.

**Audit exemption**

For the period ended 25 March 2022, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies, as disclosed in the Annual Report and Accounts of Biffa plc for the period ended 25 March 2022, which can be obtained from the registered office at Coronation Road, Cressex Business Park, High Wycombe, Buckinghamshire, HP12 3TZ.

**Small companies note**

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



.....  
R Pike  
Director

Date: 16 December 2022

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## **BARGE WASTE MANAGEMENT LIMITED**

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### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 25 MARCH 2022**

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The Directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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;
- 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 to 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

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**BARGE WASTE MANAGEMENT LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 25 MARCH 2022**

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	Note	2022 £	2021 £
Turnover		-	171,283
Cost of sales		(65,706)	(453,450)
<b>Gross loss</b>		<b>(65,706)</b>	<b>(282,167)</b>
Interest payable and similar expenses		(48,623)	(37,228)
<b>Loss before tax</b>		<b>(114,329)</b>	<b>(319,395)</b>
Tax on loss		-	-
<b>Loss for the financial period</b>		<b>(114,329)</b>	<b>(319,395)</b>

The accompanying notes form an integral part of the Financial Statements.

The income statement has been prepared on the basis that all operations are continuing operations.

The Company has no gains or losses, other than those shown above in either the current or prior period and therefore no separate Statement of Other Comprehensive Income has been presented.



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**BARGE WASTE MANAGEMENT LIMITED**  
**REGISTERED NUMBER: 02849409**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 25 MARCH 2022**

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	Note	25 March 2022 £	26 March 2021 £
<b>Current assets</b>			
Debtors	6	628,567	828,890
Creditors: amounts falling due within one year	7	(6,896)	(39,703)
<b>Net current assets</b>		<u>621,671</u>	<u>789,187</u>
<b>Total assets less current liabilities</b>		<u>621,671</u>	<u>789,187</u>
<b>Provisions for liabilities</b>			
Other provisions	8	(1,853,023)	(1,906,210)
<b>Net liabilities</b>		<u>(1,231,352)</u>	<u>(1,117,023)</u>
<b>Capital and reserves</b>			
Called up share capital	9	8,000	8,000
Profit and loss account		(1,239,352)	(1,125,023)
		<u>(1,231,352)</u>	<u>(1,117,023)</u>

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

For the financial period ended 25 March 2022, the Company was entitled to exemption from audit under section 479A of the Companies Act relating to subsidiary companies.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**R Pike**  
Director

Date: 16 December 2022

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**BARGE WASTE MANAGEMENT LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 25 MARCH 2022**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 27 March 2020</b>	<b>8,000</b>	<b>(805,628)</b>	<b>(797,628)</b>
Total comprehensive loss for the period	-	(319,395)	(319,395)
<b>At 27 March 2021</b>	<b>8,000</b>	<b>(1,125,023)</b>	<b>(1,117,023)</b>
Total comprehensive loss for the period	-	(114,329)	(114,329)
<b>At 25 March 2022</b>	<b>8,000</b>	<b>(1,239,352)</b>	<b>(1,231,352)</b>

The notes on pages 8 to 16 form part of these financial statements.

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## **BARGE WASTE MANAGEMENT LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 25 MARCH 2022**

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#### **1. General information**

Barge Waste Management Limited is a private Company limited by shares incorporated in England and Wales. The registered office is Coronation Road, Cressex, High Wycombe, Buckinghamshire, HP12 3TZ.

The Company's principal activity was formerly the provision of waste management services. The Company no longer actively trades and the landfill sites it holds have been filled and no longer receive waste. The Company continues to receive restoration soils and biosolids and fulfill its environmental restoration and maintenance of the closed landfill sites.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### **2.2 Financial Reporting Standard 101 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - paragraph 118(e) of IAS 38 Intangible Assets;
  - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

This information is included in the consolidated financial statements of Biffa Plc as at 25 March 2022 and these financial statements may be obtained from the registered office at Coronation Road, Cressex Business Park, High Wycombe, Buckinghamshire, HP12 3TZ.

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## **BARGE WASTE MANAGEMENT LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 25 MARCH 2022**

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#### **2. Accounting policies (continued)**

##### **2.3 New and amended IFRS Standards that are effective for the current year**

At the date of authorisation of these Financial Statements, the below Standards and amendments are effective for reporting periods beginning after 1 January 2021, but have not impacted on the Company's reporting:

- Amendments to IFRS 9, IAS 39 and IFRS 7: Interest Rate Benchmark Reform
- Amendments to References to the Conceptual Framework in IFRS Standards
- IFRS 16 Leases: Amendment to provide lessees with an exemption from assessing whether a Covid-19-related rent concession is a lease modification

The adoption of the Standards listed above did not have a material impact on the financial statements of the Company.

New standards and interpretations not yet effective

At the date of authorisation of these financial statements, the Company has not applied the following new and revised IFRS Standards that have been issued but are not yet effective and had not yet been adopted:

- IFRS 17 (including the June 2020 amendments to IFRS 17: Insurance Contracts)
- Amendments to IFRS 10 and IAS 28: Sale of Contribution of Assets between an Investor and its Associate or Joint Venture
- Amendments to IAS 1: Classification of Liabilities as Current or Non-current
- Amendments to IFRS 3: Reference to the Conceptual Framework
- Amendments to IAS 16: Property, Plant and Equipment - Proceeds before intended use
- Amendments to IAS 37: Onerous Contracts – Cost of Fulfilling a Contract
- Annual Improvements to IFRS Standard 2018-2020 Cycle: Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards
- IFRS 9 Financial Instruments, IFRS 16 Leases, and IAS 41 Agriculture
- Amendments to IAS 1 and IFRS Practice Statement 2: Disclosure of Accounting Policies
- Amendments to IAS 8: Definition of Accounting Estimates
- Amendments to IAS 12: Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The Directors do not expect that the adoption of the Standards listed above will have a material impact on the financial statements of the Company in any future period.

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## BARGE WASTE MANAGEMENT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 25 MARCH 2022

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## 2. Accounting policies (continued)

### 2.4 Going concern

Barge Waste Management Limited is a non-trading member of the Biffa Group.

During the year, the Biffa Group's financial performance largely recovered from the effects of the Covid-19 pandemic and the associated lockdown measures. Revenue and Adjusted EBITDA saw significant growth to surpass FY20 levels despite the significant headwinds faced during the year. These included high inflationary cost pressures, driver shortages and supply chain disruption. This resilient performance gives the Directors confidence in the forecast financial performance for the next 12 months.

The Company will continue to have sufficient funds, through funding from its ultimate parent company, Biffa plc, and other companies within the Biffa Group to meet its liabilities as they fall due. This is dependent on Biffa Waste Services Limited not seeking repayment of the amounts currently due to them, allowing continued use of a Group-wide revolving credit facility and providing any additional financial support if required.

The Biffa Group has indicated its intention to continue to make available such funds as are needed by the Company, and that it does not intend to seek repayment of the amounts due at the balance sheet date, for a period at least 12 months from the date of these financial statements. The Biffa Group had un-utilised committed bank facilities available of £341.0m as at the FY22 year end and cash and cash equivalents of £40.8m. This gives a closing leverage ratio (Net Debt / Adjusted EBITDA) of 2.9x on a covenant basis, substantially below the covenant limit of 4.5x. The large headroom on both liquidity and leverage puts the Biffa Group in a strong position to manage fluctuations in financial performance over the next 12 months. The going concern assumption for the Biffa Group has been assessed within the Annual Report and Accounts for Biffa plc for the year ended 25 March 2022, considering a number of the principal risks. Multiple low cases have been tested and the Group could continue to operate for at least the next 12 months in each of these low cases.

The Biffa Group has the ability to be able to continue to support the Company, with levels of committed facilities which the Directors consider sufficient to service its ongoing working capital and capital investment requirements. Consequently, the Directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least twelve months from the date of approval of these financial statements and, therefore, have prepared the financial statements on a going concern basis.

### 2.5 Revenue

The Company recognises revenue from the disposal of restoration soils.

The nature, timing of satisfaction of performance obligations and significant payment terms of the Company's major sources of revenue are as follows:

***Disposal of restoration soils:***

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for the value added tax and trade discounts. Landfill tax is included within both revenue and cost of sales. Revenue from sale of goods is recognised when the goods are delivered and titles have passed. Revenue from the provision of services is recognised at the point when the service has been provided.

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## **BARGE WASTE MANAGEMENT LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 25 MARCH 2022**

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#### **2. Accounting policies (continued)**

##### **2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.8 Creditors**

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

##### **2.9 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

##### **2.10 Financial instruments**

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets and financial liabilities are initially measured at fair value.

###### **Financial assets**

All recognised financial assets are subsequently measured in their entirety at amortised cost, depending on the classification of the financial assets.

###### **Debt instruments at amortised cost**

Debt instruments are subsequently measured at amortised cost where they are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and selling the financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal

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## **BARGE WASTE MANAGEMENT LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 25 MARCH 2022**

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## **2. Accounting policies (continued)**

### **2.10 Financial instruments (continued)**

amount outstanding. Amortised cost is calculated using the effective interest method and represents the amount measured at initial recognition less repayments of principal plus the cumulative amortisation using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

#### **Impairment of financial assets**

The Company recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised or at FVOCI. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises lifetime ECL for trade receivables and amounts due on contracts with customers. The expected credit losses on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

#### **Financial liabilities**

##### **At amortised cost**

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

### **2.11 Taxation**

Income tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable or receivable on taxable income or allowable losses for the period, using tax rates enacted or substantively enacted at the Statement of Financial Position date, and any adjustment to tax payable or receivable in respect of previous periods.

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**BARGE WASTE MANAGEMENT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 25 MARCH 2022**

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**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

In the application of the Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount 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.

The key source of estimation uncertainty and critical accounting judgements in applying the Company's accounting policies is the recoverability of investments in subsidiaries.

The carrying amounts of the Company's investments in subsidiaries are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. The recoverable amount of an investment is the greater of its net selling price and value in use.

The value of use of each trading subsidiary has been assessed using the estimated future cash flows of the subsidiary discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the investment.

**4. Interest payable and similar expenses**

	2022 £	2021 £
Unwinding of discount in provisions	<u>48,623</u>	<u>37,228</u>

**5. Taxation**

	2022 £	2021 £
<b>Total current tax</b>	<u>-</u>	<u>-</u>
<b>Taxation on profit on ordinary activities</b>	<u>-</u>	<u>-</u>



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**BARGE WASTE MANAGEMENT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 25 MARCH 2022**

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**5. Taxation (continued)****Factors affecting tax charge for the period**

The tax assessed for the period is the same as (2021 - *the same as*) the standard rate of corporation tax in the UK of 19% (2021 - 19%) as set out below:

	2022 £	2021 £
Loss on ordinary activities before tax	<u>(114,329)</u>	<u>(319,395)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	(21,723)	(60,685)
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	18	466
Group relief	21,705	60,219
<b>Total tax charge for the period</b>	<u>-</u>	<u>-</u>

**Factors that may affect future tax charges**

The Finance Act 2021, which provides for an increase in the main rate of corporation tax from 19% to 25% effective from 1 April 2023, was enacted on 24 May 2021. As deferred tax assets and liabilities are measured at the rate that are expected to apply in the periods of reversal, deferred tax balances at the balance sheet date have been calculated at the rate at which the relevant balance is expected to be recovered or settled.

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**BARGE WASTE MANAGEMENT LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 25 MARCH 2022**

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**6. Debtors**

	<b>25 March 2022 £</b>	<b>26 March 2021 £</b>
Amounts owed by parent company	<b>627,651</b>	625,627
Amounts owed by other group undertakings	<b>916</b>	203,263
	<b><u>628,567</u></b>	<b><u>828,890</u></b>

All balances due from Group undertakings are unsecured, non-interest bearing and repayable on demand.

**7. Creditors: Amounts falling due within one year**

	<b>25 March 2022 £</b>	<b>26 March 2021 £</b>
Accruals	<b><u>6,896</u></b>	<u>39,703</u>

**8. Provisions for liabilities**

	<b>Land reinstatement and environmental £</b>
At 26 March 2021	<b>1,906,210</b>
Charged to profit or loss	<b>8,971</b>
Unwind of discount	<b>48,623</b>
Utilised in period	<b>(110,781)</b>
<b>At 25 March 2022</b>	<b><u>1,853,023</u></b>

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## BARGE WASTE MANAGEMENT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 25 MARCH 2022

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#### 8. Provisions for liabilities (continued)

As part of its normal activities, the Company undertakes to reinstate its landfill sites and to maintain the sites and control leachate and methane emissions from the sites. Provision is made for these anticipated costs. Reinstatement costs are incurred as each site is filled, and in the period immediately after its closure. Maintenance and leachate and methane control costs are incurred as each site is filled and for a number of years post closure. Long-term aftercare provisions included in landfill reinstatement and environmental provisions have been discounted at a rate of 3.3% (2021 - 2.8%).

Environmental control costs are incurred as each site is filled and for a number of years post closure. This period can vary significantly from site to site, depending upon the types of waste landfilled and the speed at which it decomposes, the way the site is engineered and the regulatory requirements specific to the site.

#### 9. Share capital

	25 March 2022 £	26 March 2021 £
<b>Allotted, called up and fully paid</b>		
8,000 (2021 - 8,000) Ordinary shares of £1.00 each	<b>8,000</b>	<b>8,000</b>

#### 10. Controlling party

The immediate parent undertaking is Biffa Holdings Limited, a Company incorporated in England and Wales which holds 100% of the issued ordinary share capital.

The ultimate parent undertaking and the smallest and largest group in which the Company's results are consolidated is Biffa plc, a public limited company registered in England and Wales. Copies of the consolidated Financial Statements of Biffa plc can be obtained from the registered office at Coronation Road, Cressex, High Wycombe, Buckinghamshire, HP12 3TZ and online at [www.biffa.co.uk/investors/reports/results-and-reports](http://www.biffa.co.uk/investors/reports/results-and-reports).