

Company Registration No. 02889625 (England and Wales)

CLC UTILITY SERVICES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

CLC UTILITY SERVICES LIMITED

CONTENTS

	Page
Directors' report	1 - 4
Balance sheet	5
Notes to the financial statements	6 - 11

CLC UTILITY SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and financial statements for the year ended 31 December 2021.

Principal activities

The principal activities of the company during the year were that of the reinstatement of footways and carriageways and civil engineering work.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A J Jupp	
A England	
D Northrop	
H Mason	(Resigned 31 December 2022)
D Pearce	
E Body	(Appointed 29 May 2022)
C Hall	(Appointed 1 January 2023)

Auditor

In accordance with the company's articles, a resolution proposing that Baxter & Co be reappointed as auditor of the company will be put at a General Meeting.

Energy and carbon report

Our SECR carbon emissions for our financial reporting year 2021 amounted to 2,493.36 tCO₂e, with 96% arising from company vehicles. This is the first year we have reported our emissions. In future years, we will compare against historical data to show progress.

<i>Emissions of CO₂ equivalent</i>	2021 metric tonnes	2020 metric tonnes
Scope 1 - direct emissions		
- Vehicle fuel usage	1,927.89	-
- Fuel consumed for owned transport	-	-
	<hr/> 1,927.89	<hr/> -
Scope 2 - indirect emissions		
- Electricity generation	21.43	-
Scope 3 - other indirect emissions		
Other indirect emissions	544.05	-
	<hr/> 544.05	<hr/> -
Total gross emissions	<hr/> 2,493.36	<hr/> -
	<hr/> <hr/>	<hr/> <hr/>
<i>Intensity ratio</i>		
<i>Tonnes of CO₂e per employee</i>	73.33	
	<hr/> <hr/>	<hr/> <hr/>

CLC UTILITY SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Quantification and reporting methodology

The Carbon Footprint Appraisal is derived from a combination of client data collection and data computation by Carbon Footprint's analysts. Carbon Footprint's analysts have calculated the emissions using the conversion factors developed by the UK Department for Environment, Food and Rural Affairs (Defra) and the Department for Business, Energy & Industrial Strategy (BEIS) for the year of reporting. These factors are multiplied with the company's GHG activity data. Carbon Footprint has selected this preferred method of calculation as a government recognised approach and uses data which is realistically available from the client, particularly when direct monitoring is either unavailable or prohibitively expensive.

Carbon Footprint confirms that the methodology used to quantify the carbon footprint meets the following principles:

- a) The subject and its boundaries have been clearly identified and documented.
- b) The carbon footprint has been based on primary activity data unless the entity could not demonstrate that it was not practicable to do so, in which case an authoritative source of secondary data relevant to the subject was used.
- c) The methodology employed minimised uncertainty and yielded accurate, consistent and reproducible results.
- d) Emission factors used are germane to the activity concerned and current at the time of quantification.
- e) Conversion of non-CO2 greenhouse gases to CO2e has been based upon the 100-year Global Warming Potential figures published by the IPCC or national (Government) publication.
- f) Carbon footprint calculations have been made exclusive of any purchases of carbon offsets.
- g) All carbon footprints have been expressed as an absolute amount in tCO2e. Any CO2 emissions from the combustion of biomass or business processes resulting in the reduction of greenhouse gases from the atmosphere will be detailed in the main report if relevant.

For SECR reporting, Scope 1 (Direct) emissions are those arising from natural gas heating and company vehicles. Scope 2 (Energy Indirect) emissions are from on-site consumption of purchased electricity, heat steaming and cooling. Scope 3 (Other Indirect) emissions come from the below:

- Well-to-tank
- Commuting
- Water (and wastewater)
- Electricity transmission and distribution
- Paper

CLC UTILITY SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Measures taken to improve energy efficiency

CLC is a sustainable construction service provider to the utilities sector. These services include installation, repair, maintenance, and reinstatement. The company focuses around three primary sectors: Water, Gas, Power. CLC adopts the WRAP circular economy process and actively channels the by-products and waste of its works via its supply chain who reconstitute the feedstock into new material for use in future works. Additionally, many of the extracted materials on site can be reused on the same works leading to significant reductions in waste and material purchases and vehicle movements. As a result of this sustainable policy CLC have actively aligned itself to the net zero targets and objectives of its partners stakeholders and to meet the ongoing global environmental challenges. We are pleased to announce our Carbon Neutral certification in accordance with DEFRA guidelines and our sponsorship of the Freedom Flight Sirma Run-of-River Small Hydro Project – Turkey (Ref: VCS 1152).

Continuing its commitment to the environment and sustainability, CLC is delighted to be trialling Hydrotreated Vegetable Oil (HVO) to power its heavy goods vehicles, LGVs and plant. By transitioning to HVO, CLC can cut greenhouse gas emissions from their operations by up to 90%, helping to lower their carbon footprint with immediate effect. HVO is a 100% biodegradable fuel derived from renewable and sustainable vegetable fat and oil waste.

Upon completion of a successful trial CLC will look to use HVO for its smaller diesel vehicles.

Statement of directors' responsibilities

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). 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 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.

Statement of disclosure to 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 of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

CLC UTILITY SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

On behalf of the board

A J Jupp
Director

25 January 2023

CLC UTILITY SERVICES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		67,270		38,822
Current assets					
Stocks		98,287		64,758	
Debtors falling due after more than one year		122,197		172,197	
Debtors falling due within one year		4,709,460		1,563,388	
Cash at bank and in hand		1,915,876		1,168,244	
		6,845,820		2,968,587	
Creditors: amounts falling due within one year		(3,288,281)		(1,667,258)	
Net current assets			3,557,539		1,301,329
Total assets less current liabilities			3,624,809		1,340,151
Creditors: amounts falling due after more than one year	5		(627,450)		-
Net assets			2,997,359		1,340,151
Capital and reserves					
Called up share capital			18,500		18,500
Profit and loss reserves			2,978,859		1,321,651
Total equity			2,997,359		1,340,151

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 25 January 2023 and are signed on its behalf by:

A J Jupp
Director

A England
Director

Company Registration No. 02889625

CLC UTILITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

CLC Utility Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Codham Hall Lane, Great Warley, Brentwood, Essex, CM13 3JT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. Assets are considered on an item by item basis, bearing in mind their intended usage, as follows:

Improv. to premises	Over their useful economic life
Plant and machinery	Over their useful economic life
Fixtures, fittings & equipment	Over their useful economic life
Motor vehicles	Over their useful economic life

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

CLC UTILITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are 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 asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CLC UTILITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 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. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets are recognised to the extent that their recovery is sufficiently certain.

CLC UTILITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.14 Trade Debtors

Trade debtors are amounts due from customers (including retentions) for services provided in the normal course of the business, less any provisions for bad debts.

2 Judgements 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	34	31

CLC UTILITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2021	31,609	371,869	403,478
Additions	-	57,188	57,188
Disposals	-	(53,875)	(53,875)
At 31 December 2021	31,609	375,182	406,791
Depreciation and impairment			
At 1 January 2021	31,609	333,047	364,656
Depreciation charged in the year	-	28,740	28,740
Eliminated in respect of disposals	-	(53,875)	(53,875)
At 31 December 2021	31,609	307,912	339,521
Carrying amount			
At 31 December 2021	-	67,270	67,270
At 31 December 2020	-	38,822	38,822

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2021 £	2020 £
Motor vehicles	-	493

5 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	627,450	-

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Louise Hallsworth FCA.

The auditor was Baxter & Co.

CLC UTILITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Operating lease commitments

Lessee

The company rents the property that it occupies at Codham Hall on an informal basis. There is therefore no lease commitments at the balance sheet date.

The company leases many of the vehicles it uses on a month by month basis. The company is therefore able to terminate these agreements at short notice, and as such no lease commitment exists at the balance sheet date.

8 Related party transactions

Transactions with related parties

	Purchases 2021 £	2020 £
Other related parties	2,941,161	1,201,533
	<u>2,941,161</u>	<u>1,201,533</u>

Transactions with other related parties relates to the provision of services by entities associated to the directors of the company

No guarantees have been given or received.

9 Control

CLC Utility Services Limited is controlled by its parent company CLC Utilities Holdings Limited, a company registered in England and Wales (company number 07666995) by virtue of its 100% holding of the ordinary share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.