

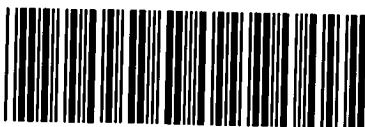
Registered No. 03072541

Enviros Limited

Report and Financial Statements

30 June 2023

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Enviros Limited

Registered No. 03072541

Directors and Other Information

Directors

C Wynterbee-Robey
P Murray

Company Secretary

L Scott

Registered number

03072541

Registered office

27 Great West Road
Brentford
Middlesex
TW8 9BW

**Strategic Report
for the year ended 30 June 2023**

The Directors present their Strategic Report for the year ended 30 June 2023.

Business review

The Company has been dormant since the end of the previous financial year.

Principal risks and uncertainties

The principal risks and uncertainties facing the Company are as follows:

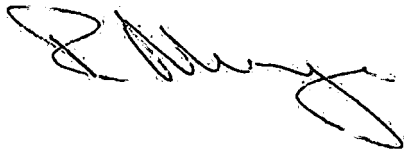
Financial risk management

The Company's operations expose it to a variety of financial risks. To minimise risk, Worley operates a system of globally applied policies and procedures.

Credit Risk

The Company undertakes assessments of the recoverability of intergroup and third-party debts to ensure that credit is not extended where there is a likelihood of a default.

On behalf of the Board



P Murray
Director
27 March 2024

Registered No. 03072541

**Directors' Report
for the year ended 30 June 2023**

The Directors present their annual report and unaudited financial statements for the year ended 30 June 2023.

Business Review

The company has been dormant, as defined in section s480 of the Companies Act 2006, throughout the year.

The Balance Sheet at 30 June 2023 has net assets of £3,568,000 (2022: net assets £3,568,000)

Going concern

It is the responsibility of the Directors to prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business. The Directors have a reasonable expectation that the Company will cease all operational existence in the near future once the Company's trade and assets are transferred to another group company. Accordingly, they adopt a basis other than going concern in preparing the Financial Statements.

No adjustments are necessary to the amounts at which the net assets of £3,568,000 are included in these financial statements as any third party assets and liabilities will be transferred to other Group companies at their carrying values, and accordingly the valuation of the Company's net liabilities is not materially different to the valuation on a going concern basis.

Director's responsibilities statement

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 the 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;
- 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.

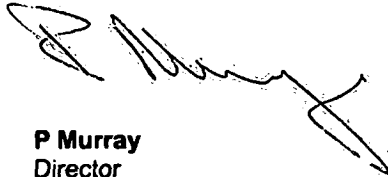
The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies 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.

**Director's Report (*continued*)
for the year ended 30 June 2023**

Post Balance Sheet Events

Subsequent to the balance sheet date the Company sold its investment in Advisian Group Limited to Worley Europe Limited for the current carrying value of the investment. There are no further material events that have occurred since the Balance Sheet date which would affect the financial statements for the Company.

On behalf of the Board



P Murray
Director
27 March 2024

Enviros Limited

Registered No. 03072541

Balance Sheet As at 30 June 2023

	Note	2023 £000	2022 £000
Fixed assets			
Investments	5	1,104	1,104
Current assets			
Debtors	6	12,982	12,982
Creditors: amounts falling due within one year	7	<u>(10,518)</u>	<u>(10,518)</u>
Net current assets		<u>2,464</u>	<u>2,464</u>
Total assets less current assets		<u>3,568</u>	<u>3,568</u>
Net assets		<u><u>3,568</u></u>	<u><u>3,568</u></u>
Capital and reserves			
Share capital	8	674	674
Capital contribution reserve		1	1
Profit and loss account		<u>2,893</u>	<u>2,893</u>
Total equity		<u><u>3,568</u></u>	<u><u>3,568</u></u>

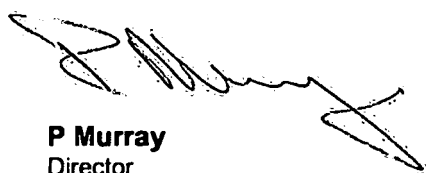
Audit Exemption Statement

For the period ended 30 June 2023 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The Director acknowledges their responsibility for:

- (a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (b) The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements were approved and authorised for issue on 27 March 2024 by the Board of Directors and were signed by:



P Murray
Director

**Statement of Changes in Equity
for the year ended 30 June 2023**

	Share Capital account £000	Other reserve £000	Profit and loss account £000	Total equity £000
At June 2022 and June 2023	674	1	2,893	3,568

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**Notes to the Financial Statements
for the year ended 30 June 2023**

1. General information

Enviros Limited is a private company, limited by shares and is incorporated and domiciled in England & Wales.

The results of the Company are included in the consolidated accounts of Worley Limited which are available from Level 15 141 Walker Street North Sydney NSW 2060.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and 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 2).

The Financial Statements are presented in GBP which is the Company's functional and presentation currency, being the currency of the primary economic environment in which the Company operates. All values are rounded to the nearest thousand except when otherwise indicated.

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

- 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 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 38(c), 38(d) and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- 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 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

Going concern

It is the responsibility of the Directors to prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business. The Directors have a reasonable expectation that the Company will cease all operational existence in the near future once the Company's trade and assets are transferred to another group company. Accordingly, they adopt a basis other than going concern in preparing the Financial Statements.

No adjustments are necessary to the amounts at which the net assets of £3,568,000 are included in these financial statements as any third party assets and liabilities will be transferred to other Group companies at their carrying values, and accordingly the valuation of the Company's net liabilities is not materially different to the valuation on a going concern basis.

**Notes to the Financial Statements (*continued*)
for the year ended 30 June 2023**

2. Significant accounting policies

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends when approved by the shareholders at an annual general meeting.

Investments

Investments in subsidiary undertakings are stated at cost less any provision for impairment.

Debtors

Short term debtors are measured at transaction price, less, any impairment. Loans receivables are measured at fair value, net of transaction costs.

For trade receivables, an expected credit loss for impairment is made when there is objective evidence that the Company may not be able to collect all, or part, of the amounts due, based on historical and future information. Impaired trade receivables are derecognised when they are fully assessed as uncollectable.

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 at fair value.

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 explained below.

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue.

An allowance for impairment is made when there is objective evidence that the Company will not be able to collect debts. The recoverable amount of loans and receivables is reviewed on an ongoing basis. The Company also assesses on a forward-looking basis the expected credit losses associated with its loans and receivables carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For any trade receivables and unbilled contract revenue, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

Financial liabilities

The company classifies all of its financial liabilities as loans and trade payables.

Financial liabilities are recognised at fair value net of any transaction costs directly attributable to the issue of the instrument.

**Notes to the Financial Statements (*continued*)
for the year ended 30 June 2023**

2. Significant accounting policies (*continued*)

Taxation

Income tax expense comprises the sum of the current tax charge and the movement in deferred tax.

Current tax payable or recoverable is based on taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date, and any adjustment to tax payable in respect of previous years. Taxable profit is different from accounting profit due to temporary differences between accounting and tax treatments, and due to items, that are never taxable or deductible.

Tax is recognised in the Income statement except to the extent that it relates to items recognised in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity as appropriate.

A current tax provision is recognised when the Company has a present obligation as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account risks and uncertainties surrounding the obligation. Separate provisions for interest and penalties are also recorded if appropriate. Movements in interest and penalty amounts in respect of tax provisions are not included in the tax charge but are disclosed within profit/(loss) before income tax.

3. Judgements and key sources of estimation uncertainty

The Directors do not believe that the estimates and judgements contained in these accounts have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Directors' remuneration

No emoluments were paid to the Directors for their qualifying services in respect of Enviro Limited in the current year or preceding period. All Directors contracts of employment are held within another group company.

**Notes to the Financial Statements (continued)
for the year ended 30 June 2023**

5. Investments

	Shares in Group Undertakings £000
Cost	
At 30 June 2023 and 30 June 2022	<u>11,138</u>
Provision for impairment	
At 30 June 2023 and 30 June 2022	<u>9,734</u>
Net book value	
At 30 June 2023 and 30 June 2022	<u><u>1,104</u></u>

A list of principal subsidiary undertakings and joint arrangements is given below.

Subsidiary undertakings	Country of incorporation and operation	Principal activity	Proportion of ordinary shares held by the group
Advisian Group Limited	United Kingdom	Environmental consultancy services	100%
Aspinwall & Company Limited	United Kingdom	Dormant	100%

6. Debtors

	2023 £000	2022 £000
Amounts owed by group undertakings	<u>12,982</u>	<u>12,982</u>

Amounts due from group undertaking are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

7. Creditors: amounts falling due within one year

	2023 £000	2022 £000
Amounts owed to group undertakings	<u>10,518</u>	<u>10,518</u>

Amounts owed to group undertaking are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

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Notes to the Financial Statements (continued)
for the year ended 30 June 2023

8. Share capital

	2023	2022
Shares classified as equity	£000	£000
<i>Authorised:</i>		
6,738,840 ordinary shares of £0.10 each	674	674
<i>Allotted, called up and fully paid:</i>		
6,738,840 ordinary shares of £0.10 each	<u>674</u>	<u>674</u>

9. Ultimate and Immediate undertaking and controlling party

The Company's immediate parent undertaking and controlling party is Enviro Group Limited, a company incorporated in the United Kingdom.

The ultimate parent company is Worley Limited, a company incorporated in Australia.

10. Post Balance Sheet events

Subsequent to the balance sheet date the Company sold its investment in Advisian Group Limited to Worley Europe Limited for the current carrying value of the investment. There are no further material events that have occurred since the Balance Sheet date which would affect the financial statements for the Company.