



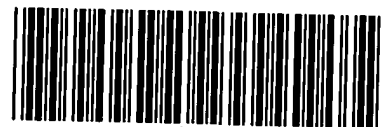
VolkerMatrix Limited

Registered number: 03298375

Report and unaudited financial statements

Year ended 31 December 2023

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Directors

S J Cocliff
P H Nolan
A M Wilkins
VolkerWessels UK Ltd

Registered Office

Hertford Road
Hoddesdon
Hertfordshire
EN11 9BX

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 31 December 2023.

Business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company.

Directors

The current directors are shown on page 1. There have been no changes to directors during the year. VolkerWessels UK Limited is the ultimate UK parent undertaking of VolkerMatrix Limited. No other directors had any disclosable interest in the share capital of the company during the year.

The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Board and signed on its behalf by:



A M Wilkins
Director
27 March 2024

Company registered number 03298375

VolkerMatrix Limited
Hertford Road
Hoddesdon
Hertfordshire
EN11 9BX

VolkerMatrix Limited
Statement of Financial Position
as at 31 December 2023

	Note	2023 £'000	2022 £'000
Current assets			
Trade and other receivables	8,9	744	744
Total assets		<u>744</u>	<u>744</u>
Equity			
Share capital	7	50	50
Retained earnings		694	694
Total Equity		<u>744</u>	<u>744</u>

All equity is attributable to equity holders of the parent.

VolkerMatrix Limited (registered number 03298375) did not trade during the current or preceding period and has made neither a profit nor a loss, nor any other comprehensive income.

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements on pages 3 to 6 were approved and authorised for issue by the Board of Directors on 27 March 2024.

Signed on behalf of the Board of Directors



A M Wilkins
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

1. General information

VolkerMatrix Limited is a company incorporated in the United Kingdom. The address of the registered office is given on page 1. The nature of the company's operations and its principal activity is set out in the Directors' Report.

2. Significant accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and International Financial Reporting Standards (IFRSs). The financial statements have also been prepared in accordance with IFRSs as adopted by the United Kingdom.

Financial Instruments

Financial assets

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified according to the nature and purpose of the financial assets and this classification is determined on initial recognition. As at the reporting date all financial assets are categorised as loans and receivables and measured at amortised cost less any impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition of the financial asset, the estimated future cash flows of the investment have been impacted.

Financial liabilities and equity

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered.

Financial liabilities

Financial liabilities are initially measured at fair value, net of transaction costs. Financial liabilities are subsequently measured at amortised cost.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

3. Income statement

No income statement is presented with these financial statements because the company has not received income, or incurred expenditure during either the year under review or the preceding financial year.

Furthermore there has been no other comprehensive income and therefore a statement of comprehensive income is not presented.

4. Cash flow statement

The company has not prepared a cash flow statement as there have been no cash movements during the year.

5. Information regarding directors and employees

The company had no employees during the current and preceding year.

No emoluments were payable to the directors of the company during the current and preceding financial year.

6. Loans to group undertakings

As at the balance sheet date amounts owed by group undertakings were £744,000 (2022: £744,000). The carrying amount of these assets approximates their fair value. There are no past due or impaired balances (2022: £nil).

7. Called up share capital

	2023 £'000	2022 £'000
Authorised, allotted, called up and fully paid		
50,000 ordinary shares of £1 each	50	50

VolkerMatrix Limited
Notes to the financial statements
for the year ended 31 December 2023

8. Financial instruments

Capital risk management

The company manages its capital to ensure that it is able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the company consists of debt, as disclosed in note 6, and equity attributable to equity holders of the parent, comprising issued capital and retained earnings as disclosed in note 7.

There are no capital requirements imposed on the company.

Categories of financial instruments

	2023 £'000	2022 £'000
Financial assets		
Loans and receivables	744	744

At the reporting date there are no loans and receivables designated at fair value through profit or loss. The carrying amount reflected above represents the company's maximum exposure to credit risk for such loans and receivables.

Credit risk management

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the company. Financial assets consist of amounts receivable from related parties. The company's exposure to significant concentration of credit risk on receivables from related parties is detailed in note 9.

The carrying amount of financial assets recorded in the financial statements, which is net of any impairment losses, represents the company's maximum exposure to credit risk. The company does not hold collateral over these balances.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has built an appropriate liquidity risk management framework for the management of the company's short, medium and long-term funding and liquidity management requirements. The company manages liquidity risk using sources of financing from other group entities and by investing excess liquidity. The company maintains adequate reserves, by monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Liquidity and interest risk tables

The following table details the company's expected maturity for its financial assets. The tables below have been drawn up based on the undiscounted contractual maturities of the financial assets.

	Less than 1 month £'000	1-3 months £'000	3 months to 1 year £'000	1-5 years £'000	5+ years £'000	Total £'000
2023						
Non-interest bearing	744	-	-	-	-	744
2022						
Non-interest bearing	744	-	-	-	-	744

Fair value of financial instruments

The carrying amounts of financial assets recorded at amortised cost in the financial statements approximate their fair values.

9. Related party transactions

Loans to group undertakings

	2023	2022
	£'000	£'000
Loans to VolkerRail Group Limited	744	744

Amounts due from the entity named above are short term and carry no interest.

Other transactions with related parties include the cost of the annual return fee which was borne by the company's parent company without any right of reimbursement.

10. Ultimate controlling party

The company is a subsidiary undertaking of VolkerRail Group Ltd which is incorporated in England and Wales.

The smallest group in which the results of the Company are consolidated is that headed by VolkerRail Group Ltd, the largest UK group in which the results of the Company are consolidated is that headed by VolkerWessels UK Limited. Both VolkerRail Group Ltd and VolkerWessels UK Limited are incorporated in England. Copies of their consolidated financial statements may be obtained from the registered office at Hertford Road, Hoddesdon, Hertfordshire, EN11 9BX.

The ultimate parent and largest group in which the results of the Company for this period are included is Koninklijke VolkerWessels B.V., a company incorporated in the Netherlands. Copies of the published consolidated financial statements may be obtained from the registered address of the ultimate parent: Reggesingel 10, 7461 BA Rijssen, Postbus 206, 7460 AE, Rijssen, The Netherlands.