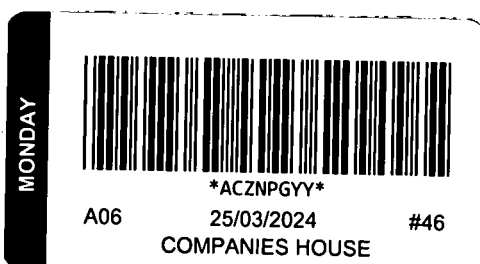


Registration number: 04825449

# 2020 Knowsley Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2023



## **2020 Knowsley Limited**

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## **2020 Knowsley Limited**

### **Company Information**

**Directors**                    P Seddon (alternate director)  
                                     S Van Raalte  
                                     J Hettle  
                                     P McCaughley

**Registered office**        2nd Floor  
                                     Optimum House  
                                     Clippers Quay  
                                     Salford  
                                     M50 3XP

## **2020 Knowsley Limited**

### **Directors' Report for the Year Ended 31 March 2023**

The directors of 2020 Knowsley Limited (the "Company") present their report and the unaudited financial statements for the year ended 31 March 2023.

The Company is a member of the Kier Group plc ("Kier") group of companies (the "Kier Group" and the "Group").

This report has been prepared in accordance with the special provisions of section 415A of the Companies Act 2006 relating to small companies. The directors have also taken exemption under section 414B of the Companies Act 2006 from preparing a strategic report.

#### **Directors of the Company**

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

M Dearing (resigned 4 March 2024)

P Seddon (alternate director)

C Thomas (resigned 21 November 2022)

S Van Raalte (appointed 21 November 2022)

M Whittaker (resigned 6 April 2023)

J Hettle (appointed 19 April 2023)

P McCaughley (appointed 4 March 2024)

#### **Principal activities**

The principal activity of the company is to provide design consultancy services across a broad spectrum of technical areas including building, engineering and landscape architecture as part of a joint venture agreement between 2020 Liverpool Limited and Knowsley Metropolitan Borough Council.

On 31 March 2016 the contract with Knowsley Metropolitan Borough Council ended and there are no prospects for the award of any additional contracts from this client. As Knowsley Metropolitan Borough Council is the only customer of the Company, the Company now ceased trading and it is the Directors' intention to liquidate the Company. As set out in the Financial Statements, specifically Note 2 "Accounting policies", the financial statements continue to be prepared on a basis other than going concern including the comparatives.

#### **Principal risk and uncertainties**

The Board is responsible for the Company's system of risk management and internal controls and for ensuring that significant risks are identified and appropriately managed. The Board has delegated the review of the effectiveness of the Company's risk management processes to the Kier Group Risk Management and Audit Committee ("RMAC"), including the systems established to identify, assess, manage and monitor risk. The risks faced by the Company are reviewed by the RMAC on a quarterly basis.

The nature of the industries and the business environment in which the Company operates are inherently risky. Although it is recognised that it is not possible to eliminate all such risks and uncertainties, the Company has well-established risk management and internal control systems to manage them.

On behalf of the Board, the RMAC identifies the risks that it considers most likely, without effective mitigation, to have an impact on the Company and its strategic priorities. If emerging risks are identified in between these annual reviews, these are incorporated immediately into the risk management process. The principal risks as relevant to the Company are set out below, together with a summary of the actions taken to mitigate each risk.

## 2020 Knowsley Limited

### Directors' Report for the Year Ended 31 March 2023 (continued)

#### Legislation and regulation

Principal risk: failure to comply with and manage effectively current legislation and regulation and any changes to them.

The sectors in which the Company operates are subject to increasing scrutiny from stakeholders, oversight from regulators and requirements including those introduced by new legislation or regulation.

Potential impact:

- Penalties for failing to adhere to legislation or regulation;
- Increased operating costs of compliance;
- The loss of business; and
- Resultant reputational damage.

Mitigating actions:

- Appropriate policies that are regularly reviewed and relevant training to support policy implementation;
- Regular engagement with Government and Government agencies with respect to the Company's performance;
- Monitoring of, and planning for, the impact of new legislation and regulations; and
- Collaborative engagement with external stakeholders.

#### Cyber, IT security and data protection

Principal risk: The Company is exposed to cyber, IT security or data protection breaches.

Failure to keep up to date with modern attack landscape as well as protecting from current conventional cyber risks could cause heavy reputational damage or financial fines.

Potential impact:

- Operational impact - e.g. delivery of projects, key systems outage, failure to win work, loss of confidential and/or other data;
- Financial impact - regulatory fines/prosecutions; and
- Reputational/brand damage.

Mitigating actions:

- Mandatory training and awareness for all staff;
- Vulnerabilities, access and incident management;
- ISO 27001 and cyber essentials accreditation;
- Information security cyber business continuity plan, system alerts, patching/updates and monitoring;
- Data loss prevention tools;
- Partner/suppliers follow Kier Group minimum standards re cyber, security and data; and
- Investment in IT infrastructure.

#### Going concern

In accordance with their responsibilities the Directors have reviewed the appropriateness of preparing the financial statements on a going concern basis. Given the Company ceased to trade and intention to liquidate following the end of contract with Knowsley Metropolitan Borough Council, the Directors have concluded that the financial statements should continue to be prepared on a basis other than going concern. Further details on this matter are disclosed in note 2 of the Financial Statements.

#### Directors' liability insurance

The articles of association of the Company entitle the directors of the Company, to the extent permitted by the Companies Act 2006 and other applicable legislation, to be indemnified out of the assets of the Company in the event that they suffer any expenses in connection with certain proceedings relating to the execution of their duties as directors of the Company.

In addition, Kier maintains insurance for the directors and officers of companies within the Kier Group to cover certain losses or liabilities to which they may be exposed due to their office.

## 2020 Knowsley Limited

### Directors' Report for the Year Ended 31 March 2023 (continued)

#### Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

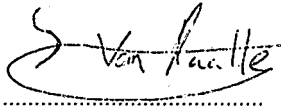
Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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 also 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.

Approved by the Board on 18 March 2024 and signed on its behalf by:



S Van Raalte  
Director

**2020 Knowsley Limited**

**Profit and Loss Account for the Year Ended 31 March 2023**

	Note	2023 £	2022 £
Administrative expenses		<u>(144)</u>	<u>(125)</u>
Operating loss		<u>(144)</u>	<u>(125)</u>
Loss for the financial year		<u><u>(144)</u></u>	<u><u>(125)</u></u>

The above results were derived from discontinued operations.

The Company has no recognised gains or losses for the year other than the results above.

**2020 Knowsley Limited**

**Statement of Comprehensive Income for the Year Ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Loss for the financial year	<u>(144)</u>	<u>(125)</u>
Total comprehensive expense for the year	<u><u>(144)</u></u>	<u><u>(125)</u></u>



## 2020 Knowsley Limited

(Registration number: 04825449)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		5,272	10,416
<b>Provisions for liabilities</b>	5	-	(5,000)
<b>Net assets</b>		<u>5,272</u>	<u>5,416</u>
<b>Equity</b>			
Called up share capital	6	1,000	1,000
Profit and loss account		<u>4,272</u>	<u>4,416</u>
<b>Total equity</b>		<u>5,272</u>	<u>5,416</u>

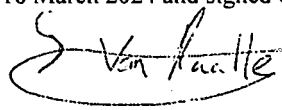
For the financial year ending 31 March 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 5 to 12 were approved by the Board of Directors on 18 March 2024 and signed on its behalf by:



S Van Raalte

Director

The notes on pages 10 to 12 form an integral part of these financial statements.

## 2020 Knowsley Limited

### Statement of Changes in Equity for the Year Ended 31 March 2023

	Called up Share capital £	Profit and loss account £	Total equity £
At 1 April 2022	1,000	4,416	5,416
Loss for the financial year	-	(144)	(144)
Total comprehensive expense for the year	-	(144)	(144)
At 31 March 2023	1,000	4,272	5,272

	Called up Share capital £	Profit and loss account £	Total equity £
At 1 April 2021	1,000	4,541	5,541
Loss for the financial year	-	(125)	(125)
Total comprehensive expense for the year	-	(125)	(125)
At 31 March 2022	1,000	4,416	5,416

## 2020 Knowsley Limited

### Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Loss for the year		(144)	(125)
Working capital adjustments			
Decrease in provisions	5	<u>(5,000)</u>	<u>-</u>
Net cash flow used in operating activities		<u>(5,144)</u>	<u>(125)</u>
Net decrease in cash and cash equivalents		(5,144)	(125)
Cash and cash equivalents at the beginning of the year		<u>10,416</u>	<u>10,541</u>
Cash and cash equivalents at the end of the year		<u><u>5,272</u></u>	<u><u>10,416</u></u>

The notes on pages 10 to 12 form an integral part of these financial statements.

## **2020 Knowsley Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023**

#### **1 General information**

The Company is a private company limited by share capital incorporated in the United Kingdom.

The address of its registered office is:

2nd Floor  
Optimum House  
Clippers Quay  
Salford  
M50 3XP

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Going concern**

In accordance with their responsibilities the Directors have reviewed the appropriateness of preparing the financial statements on a going concern basis. Given the Company ceased to trade and intention to liquidate following the end of the contract with Knowsley Metropolitan Council, the Directors have concluded that the financial statements should continue to be prepared on a basis other than going concern.

##### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Provisions**

Provisions are recognised when the Company has an obligation at the reporting date 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.

## 2020 Knowsley Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023 (continued)

#### 2 Accounting policies (continued)

##### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies which are described above, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates are based on historical experience and the factors that are considered to be relevant. Actual results may differ from those estimates.

The estimates are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The Directors do not believe any critical judgements or estimates are made in applying the Company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

#### 3 Directors' remuneration

All Directors who served during the year were either employed by Knowsley Metropolitan Borough Council or other companies who are members of the Kier Group. They do not consider it practical to allocate their remuneration between the various entities and therefore no Directors' emoluments have been included in these financial statements.

During the year no Directors (2022: nil) participated in a defined benefit pension scheme or had accrued pension benefits (2022: nil).

#### 4 Cash at bank and in hand

	2023	2022
	£	£
Cash at bank	5,272	10,416

#### 5 Provisions for liabilities

	Restructuring provisions	Total
	£	£
At 1 April 2022	5,000	5,000
Provisions used	(5,000)	(5,000)
At 31 March 2023	-	-

## 2020 Knowsley Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023 (continued)

#### 6 Called up share capital

##### Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary A Shares of £1 each	199	199	199	199
Ordinary B Shares of £1 each	<u>801</u>	<u>801</u>	<u>801</u>	<u>801</u>
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

#### 7 Parent and ultimate parent undertaking

2020 Knowsley Limited is an 80/20 joint venture between 2020 Liverpool Limited and Knowsley Metropolitan Borough Council. Given the Company is jointly controlled, no immediate or ultimate parent Company is considered to exist and accordingly no such disclosure has been made.