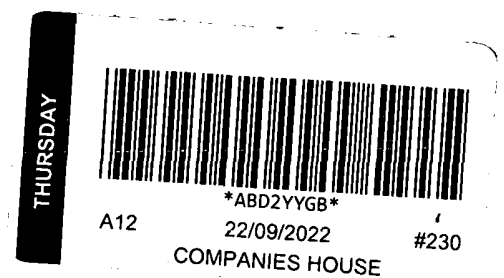


**Company Registration No. 05024248**

**Enviropower Investments Limited**

**Annual report and financial statements  
for the year ended 31 December 2021**



# **Enviropower Investments Limited**

## **Annual report and financial statements 2021**

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# **Enviropower Investments Limited**

## **Annual report and financial statements 2021**

### **Company information**

#### **Directors**

P Taylor  
V F Orts-Llopis  
J Liebana Alcantarilla

#### **Registered Office**

3 Sidings Court  
White Rose Way  
Doncaster  
United Kingdom  
DN4 5NU

# Enviropower Investments Limited

## Directors' report

The Directors present their report and the audited financial statements of Enviropower Investments Limited ("the Company") for the year ended 31 December 2021.

### Principal activity

The principal activity of the Company in previous years was that of financing Kent Enviropower Limited ("KEL"), a fellow subsidiary undertaking of the Company's ultimate parent undertaking, Fomento de Construcciones y Contratas, S.A. ("FCC"). The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year ended 31 December 2021. It is anticipated that the Company will remain dormant for the foreseeable future.

### Directors

The Directors who served during the year ended 31 December 2021 and up to the date of this report were as follows:

P Taylor  
V F Orts-Llopis  
J Liebana Alcantarilla

### Going concern

The Company is dormant and not expected to be operational for the foreseeable future. As required by accounting practice, the directors have accordingly prepared the financial statements on the basis that the Company is no longer a going concern. However, no material adjustments arose of not applying the going concern basis.

### Directors' indemnities

During the financial year, qualifying third party indemnity provisions for the benefit of all Directors of the Company were in force and continue to be in force at the date of this report. Such provisions were made by FCC.

### Covid-19

Covid-19 was declared a global pandemic on 11 March 2020 by the World Health Organisation and measures taken by governments around the world including the UK to combat this public health emergency have had far reaching implications on peoples' lives, economies and businesses. As a designated 'Key Worker' and provider of essential public services, the Group continued, where possible, to provide first class services at that difficult time. In response to the crisis, the Group established a Covid-19 committee consisting of the Group's executive management team whilst the Group also participated in a wider FCC global response committee. The team had regular virtual meetings during the height of the crisis with the welfare of employees, customers, suppliers and other stakeholders visiting our sites, the primary concern. The committee considered and ensured the practical implementation of government guidelines and also managed the operational and financial implications for the business.

### Small companies exemption

This Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. As a result of this exemption, the Company has elected not to prepare a separate Strategic Report.

Approved by the Board of Directors  
and signed on its behalf by:



V F Orts-Llopis  
Director

16 September 2022

## Enviropower Investments Limited

### Statement of comprehensive income For the year ended 31 December 2021

	Notes	2021 £'000	2020 £'000
<b>Operating result</b>		-	-
Interest receivable and similar income	5	-	1,344
Interest payable and similar expenses	5	-	(1,199)
<b>Profit before taxation</b>	3	-	145
Tax on profit	6	-	-
<b>Profit for the financial year</b>		-	145
Other comprehensive result for the year		-	-
<b>Total comprehensive income for the year</b>		-	145

All results relate to discontinued operations.

The notes on pages 5 to 8 are an integral part of these financial statements.

## Enviropower Investments Limited

### Balance sheet As at 31 December 2021

	Note	2021 £'000	2020 £'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Other receivables	7	-	-
<b>TOTAL ASSETS</b>		-	-
<b>EQUITY</b>			
Share capital	8	-	-
<b>TOTAL EQUITY</b>		-	-

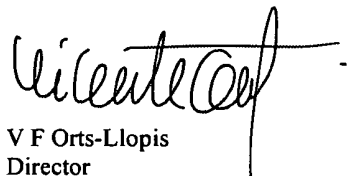
The notes on pages 5 to 8 are an integral part of these financial statements.

For the financial year ended 31 December 2021 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 of the Companies Act 2006.

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

The financial statements of Enviropower Investments Limited, registered number 05024248 were approved by the Board of Directors and authorised for issue on 16 September 2022. They were signed on its behalf by:



V F Orts-Llopis  
Director

# Enviropower Investments Limited

## Notes to the financial statements

### Year ended 31 December 2021

#### 1. Corporate information

Enviropower Investments Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006, registered in England and Wales. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Directors' report.

#### 2. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding year.

##### General information and basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101") issued by the Financial Reporting Council.

The functional and presentational currency of Enviropower Investments Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

##### Exemptions for qualifying entities under FRS 101

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

- (a) The requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 *Share-based Payment*;
- (b) The requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 *Business Combinations*;
- (c) The requirements of IFRS 7 *Financial Instruments: Disclosures*;
- (d) The requirements of paragraphs 91 to 99 of IFRS 13 *Fair Value Measurement*;
- (e) The requirement in paragraph 38 of IAS 1 *Presentation of Financial Statements* to present comparative information in respect of:
  - i. paragraph 79(a)(iv) of IAS 1;
  - ii. paragraph 73(e) of IAS 16 *Property, Plant and Equipment*;
  - iii. paragraph 118(e) of IAS 38 *Intangible Assets*;
- (f) The requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 *Presentation of Financial Statements*;
- (g) The requirements of IAS 7 *Statement of Cash Flows*;
- (h) The requirements of paragraphs 30 and 31 of IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*;
- (i) The requirements of paragraph 17 of IAS 24 *Related Party Disclosures*;
- (j) 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;
- (k) The requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 *Impairment of Assets*.

Where relevant, equivalent disclosures have been given in the consolidated FCC group accounts, copies of which are available from 3 Sidings Court, White Rose Way, Doncaster, DN4 5NU.

# Enviropower Investments Limited

## Notes to the financial statements

### Year ended 31 December 2021

#### 2. Accounting policies (continued)

##### New and amended IFRS standards that are effective for the current year

New Standards and amendments to Standards and Interpretations that became mandatory for the first time for the financial year beginning 1 January 2020 are listed below. The amendments had no material impact on the Company's results:

- Amendments to IFRS 4 Insurance Contracts regarding replacement issues in the context of the IBOR reform material (mandatory for the year commencing on or after 1 January 2021).
- Amendments to IFRS 7 Financial Instruments: Disclosures regarding replacement issues in the context of the IBOR reform (mandatory for the year commencing on or after 1 January 2021).
- Amendments to IFRS 7 Financial Instruments regarding replacement issues in the context of the IBOR reform (mandatory for the year commencing on or after 1 January 2021).
- Amendment to IFRS 16 Leases to provide lessees with an exemption from assessing whether a COVID-19 related rent concession is a lease modification (mandatory for the year commencing on or after 1 June 2020).
- Amendments to IFRS 16 Leases regarding replacement issues in the context of the IBOR reform (mandatory for the year commencing on or after 1 January 2021).
- Amendments to IAS 39 Financial Instruments: Recognition and Measurement regarding replacement issues in the context of the IBOR reform (mandatory for the year commencing on or after 1 January 2021).

##### Going concern

The Company has no assets and liabilities and is expected to be dormant for the foreseeable future. As required by accounting practice, the directors have accordingly prepared the financial statements on the basis that the Company is no longer a going concern. However, no material adjustments arose of not applying the going concern basis.

#### 3. Profit/(loss) before taxation

Auditor's remuneration in respect of audit fees of £nil (2020: £1,000) has been borne by FCC Recycling (UK) Limited, a fellow subsidiary undertaking of FCC.

#### 4. Directors' remuneration and transactions

None of the Directors received any remuneration or benefits from the Company during the year ended 31 December 2021 (2020: £nil). They are remunerated as directors or employees of FCC Environment (UK) Limited, a fellow subsidiary undertaking of FCC, for services to the UK Group as a whole and as such it is not possible to directly attribute any element of their remuneration to services as a director of this Company. Certain Directors were remunerated by fellow subsidiary companies of FCC without recharge to the UK Group.

The Company had no employees during the current or previous financial year.



# Enviropower Investments Limited

## Notes to the financial statements Year ended 31 December 2021

### 5. Net interest expense

#### a) Interest receivable and similar income

	2021 £'000	2020 £'000
Interest receivable on loan to subsidiary	-	1,344

#### b) Interest payable and similar expenses

	2021 £'000	2020 £'000
Interest payable on loan from parent	-	1,344
Movement on allowance for expected credit losses	-	(145)
	-	1,199

#### c) Net interest income/(expense)

	2021 £'000	2020 £'000
Interest receivable and similar income	-	1,344
Interest payable and similar charges	-	(1,199)
	-	145

### 6. Tax on profit

The tax position comprises:

	2021 £'000	2020 £'000
<b>Current tax</b>		
United Kingdom corporation tax at 19% (2020: 19%) based on profit for the year	-	-
<b>Total current tax</b>	-	-

The total tax position for both the current and previous year differs from the average standard rate of 19% (2020: 19%) for the reasons set out in the following reconciliation:

	2021 £'000	2020 £'000
<b>Profit before tax</b>	-	145
Tax charge on profit at average standard rate	-	25
Effects of:		
Non-deductible tax on expected credit losses	-	(25)
<b>Total tax result</b>	-	-

# Enviropower Investments Limited

## Notes to the financial statements Year ended 31 December 2021

### 7. Other receivables

	2021 £	2020 £
<b>Non-current</b>		
Amounts due from fellow subsidiary undertaking	<u>1</u>	<u>1</u>

### 8. Share capital and reserves

	2021 £	2020 £
<b>Allotted, called-up and fully-paid</b>		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

The Company has one class of ordinary shares which carry no right to fixed income.

### 9. Related party transactions

The cost of the annual return fee was borne by FCC Recycling (UK) Limited, a fellow subsidiary undertaking of FCC E UK.

### 10. Controlling party

The Company's immediate parent company is FCC Medio Ambiente Reino Unido S.L., a company registered in Spain.

The Directors regard Fomento de Construcciones y Contratas, S.A., a company registered in Spain, as the ultimate parent entity. The ultimate controlling party is Inversora Carso S.A. de C.V, a company registered in Mexico.

Fomento de Construcciones y Contratas, S.A. is the parent company of the largest group of which the Company is a member and for which statutory group accounts are drawn up. Copies of the financial statements of Fomento de Construcciones y Contratas, S.A. are available from the Company Secretary, 3 Sidings Court, White Rose Way, Doncaster, DN4 5NU.