

Registration number: 05512753

LINPAC Environmental Limited

Annual Report and Unaudited Financial Statements

for the year ended 31 December 2021



LINPAC Environmental Limited

Contents

Company Information	1
Directors' Report	2
Statement of Director's Responsibilities	3
Profit and Loss Account	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 to 9

LINPAC Environmental Limited

Company Information

Directors

J A Diprose

P S Fox

Registered office

Wakefield Road

Featherstone

Pontefract

West Yorkshire

WF7 5DE

LINPAC Environmental Limited

Directors' Report for the year ended 31 December 2021

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

Directors of the Company

The directors who held office during the year were as follows:

J A Jones (resigned on 8 March 2021)

J A Diprose (appointed 8 March 2021)

P S Fox (appointed 8 March 2021)

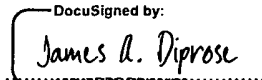
Business review

The Company did not trade during the year or the preceding year and made neither a profit nor a loss. There were also no other comprehensive income for the current financial year or the preceding financial year. Accordingly, neither a profit and loss account nor a statement of comprehensive income have been presented.

Non adjusting events after the financial period

There are no non adjusting events after the financial period.

Approved by the Board on 27 Sep 2022
and signed on its behalf by:

DocuSigned by:

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J A Diprose
Director

LINPAC Environmental Limited

Statement of Director's Responsibilities

The responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". Under company law the director 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 director is required to:

- select suitable accounting policies and 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 to ensure that the financial statements comply with the Companies Act 2006.

The directors 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.

LINPAC Environmental Limited

Profit and Loss Account for the year ended 31 December 2021

The Company did not trade during the financial year or the preceding financial year. The Company received no income and incurred no expenditure during these years. Consequently, during these years the Company made neither a profit nor a loss.

The Company has no other recognised gains and losses nor any cash flow during these years and accordingly no statement of total recognised gains and losses, reconciliation of movements in shareholders' funds or cash flow statement is presented.

LINPAC Environmental Limited

Balance Sheet

as at 31 December 2021

Registration number: 05512753

	Note	2021 £ 000	2020 £ 000
Current assets			
Debtors	3	3,253	3,253
Creditors: amounts falling due within one year	4	<u>(4,379)</u>	<u>(4,379)</u>
Net liabilities		<u>(1,126)</u>	<u>(1,126)</u>
Capital and reserves			
Called up share capital	5	-	-
Share premium account		500	500
Profit and loss account		<u>(1,626)</u>	<u>(1,626)</u>
Total shareholders' deficit		<u>(1,126)</u>	<u>(1,126)</u>

For the financial year ending 31 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

27 Sep 2022

The financial statements on pages 4 to 9 were approved by the Board on and signed on its behalf by:

DocuSigned by:

James A. Diprose

JA Diprose 169470002DA9498...

Director

The notes on pages 7 to 9 form an integral part of these financial statements.

LINPAC Environmental Limited

Statement of Changes in Equity

for the year ended 31 December 2021

	<i>Called up share capital</i>	<i>Share premium account</i>	<i>Profit and loss account</i>	<i>Total shareholders' deficit</i>
	<i>£ 000</i>	<i>£ 000</i>	<i>£ 000</i>	<i>£ 000</i>
At 1 January 2020	-	500	(1,626)	(1,126)
At 31 December 2020	-	500	(1,626)	(1,126)
At 31 December 2021	-	500	(1,626)	(1,126)

The notes on pages 7 to 9 form an integral part of these financial statements.

LINPAC Environmental Limited

Notes to the Financial Statements

for the year ended 31 December 2021

1 General information

The Company is a private company limited by share capital incorporated and domiciled in UK.

The Company did not trade during the year or the preceding year and made neither a profit nor a loss. There were also no other comprehensive income for the current financial year or the preceding financial year. Accordingly, neither a profit and loss account nor a statement of comprehensive income have been presented.

2 Accounting policies

Basis of preparation

The financial statements of LINPAC Environmental Limited have been prepared in accordance with Financial Reporting Standard 101: "Reduced Disclosure Framework" (FRS101). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 as applicable to companies using FRS101.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with the FRS 101.

- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of paragraph 79(a)(iv) of IAS 1;
- Paragraphs 10(d), 10(f), 16, 38A, 38B-D, 40A~D, 111 and 134-136 of IAS 1;
- Paragraphs 10(d), 10(f), 16, 38A, 38B-D, 40A~D, 111 and 134-136 of IAS 1; The requirements of IAS 7 Statement of Cash Flows;
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective);
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities);
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation);
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group; and
- The requirements of IFRS 7 Financial Instruments: Disclosures, provided that equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated;

Going concern

The directors of the Company's intermediate parent company, Kleopatra Holdings 2 S.C.A, have indicated to the directors of the Company, in writing, that it is their present intention to continue to support the Company to enable it to meet its obligations as and when they fall due for a period of at least 12 months from the date of approval of the 2021 financial statements, and the financial statements have therefore been prepared on a going concern basis.

LINPAC Environmental Limited

Notes to the Financial Statements

for the year ended 31 December 2021

Debtors

Debtors are amounts due from other group companies in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the debtor

Creditors

Creditors are obligations to that have been acquired in the ordinary course of business from suppliers or other group Companies. Creditors are classified as current liabilities if payment is due within one year or less. Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

3 Debtors

	2021 £ 000	2020 £ 000
Amounts owed by group undertakings	<u>3,253</u>	<u>3,253</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

4 Creditors: amounts falling due within one year

	2021 £ 000	2020 £ 000
Amounts owed to group undertakings	<u>4,379</u>	<u>4,379</u>

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

5 Called up share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary Shares of £1 each	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>

LINPAC Environmental Limited

Notes to the Financial Statements

for the year ended 31 December 2021

6 Parent and ultimate parent undertaking

The Company's immediate parent undertaking is LINPAC Finance Limited, a Company registered in England.

The smallest and largest group in which the Company is consolidated at 31 December 2021 is Kleopatra Holdings 2 S.C.A, a Company registered in Luxembourg. Copies of the financial statement are publicly available and upon request from 6 Avenue John F. Kennedy, 1855 Luxembourg.

The ultimate parent company at 31 December 2021 was Kleopatra Holdings 1 S.C.A, which is registered in Luxembourg.

At 31 December 2021, the ultimate controlling party was Strategic Value Partners LLC. As at 31 December 2021 they manage funds holding 92.96% (2020: 92.96%) of the equity.

7 Non adjusting events after the financial period

There are no non adjusting events after the financial period.