

**WAVE LTD**

(REGISTERED NUMBER 06492265)

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2016**

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**WAVE LTD**  
(the "Company")

**Director's Report**

for the year ended 28 February 2016

The Company's sole director (the "**Director**") presents her annual report and financial statements for the year ended 28 February 2016.

**Directors**

The directors who held office during the year and to the date of this report are set out below:

C T Russell (appointed 28 July 2016)

E A H Clarke (appointed 27 January 2016 and resigned 28 July 2016)

W Khan (resigned 28 January 2016)

**Principal activity**

The Company was dormant for the year and expects to continue to be dormant for the foreseeable future.

**Transition to FRS102**

During the year, the Company transitioned from UK GAAP to FRS 102 and has taken advantage of the disclosure exemptions allowed under this standard. The Company's parent undertaking, Anglian Venture Holdings Limited, was notified and did not object to the use of FRS 102. There is no impact on the financial statements from adopting FRS 102.

**Directors' Liabilities**

The Company maintains directors' and officers' liability insurance, which gives appropriate cover for legal action brought against its directors. The Company has also provided an indemnity for its directors, which is a qualifying third party indemnity provision for the purpose of section 234(2)-234(6) of the Companies Act 2006.

**Directors' Responsibilities**

The directors are responsible for preparing the Annual Report and 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 financial statements in accordance with

United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the profit and 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;
- Make judgements and account estimates that are reasonable and prudent
- State whether UK Accounting standards have been followed, subject to any material departures being disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The director confirms that she has complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions that are sufficient to show and explain the Company's transactions and that 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.

Approved by written resolution of the Company's sole director on 25 November 2016.



**C Russell**  
Director

Registered No. 06492265

Registered Office:  
Lancaster House  
Ermine Business Park  
Lancaster Way  
Huntingdon  
Cambridgeshire PE29 6XU

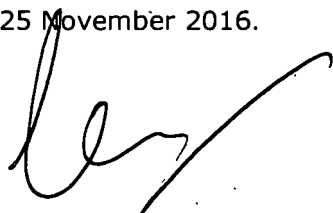
## BALANCE SHEET AS AT 28 FEBRUARY 2016

	Notes	2016 £	2015 £
Debtors	2	<u>1</u>	<u>1</u>
<b>Net Assets</b>		<u><b>1</b></u>	<u><b>1</b></u>
<b>Capital and reserves</b>			
Called up share capital	3	<u>1</u>	<u>1</u>
Total shareholders' funds		<u><b>1</b></u>	<u><b>1</b></u>

For the year ending 28 February 2016, 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 in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 3 to 4 were approved by the Company's sole director on 25 November 2016.



**C T Russell**

Director

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 28 February 2016

### 1. Accounting policies

#### (a) Basis of accounting

The financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 2006.

### 2. Debtors

	<u>2016</u>	<u>2015</u>
	£	£
Amounts owed by the parent undertaking	<u>1</u>	<u>1</u>

### 3. Share capital

	<u>2016</u>	<u>2015</u>
	£	£
Allotted, issued and fully paid:		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

### 4. Ultimate parent company

The Company's immediate parent undertaking is Anglian Venture Holdings Limited, a company registered in England and Wales.

Osprey Holdco Limited is the parent company of the smallest group to consolidate the financial statements of the Company.

The Company's sole director considers Anglian Water Group Limited, a company registered in Jersey, to be both the ultimate parent undertaking and the parent undertaking of the largest group to consolidate these financial statements. Anglian Water Group Limited is itself owned by a consortium of investors consisting of the Canada Pension Plan Investment Board, Colonial First State Global Asset Management, Industry Funds Management and 3i. Copies of the Anglian Water Group Limited consolidated financial statements can be obtained from the Company Secretary, Lancaster House, Ermine Business Park, Lancaster Way, Huntingdon, Cambridgeshire PE29 6XU.