

Registered number: 06600996

WAVENEY NORSE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 27 JANUARY 2013



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WAVENEY NORSE LIMITED

COMPANY INFORMATION

DIRECTORS

P M Hawes
A J Merricks
S Baker
D Gallagher
C E James

COMPANY SECRETARY

H L Jones

COMPANY NUMBER

06600996

REGISTERED OFFICE

Lancaster House
16 Central Avenue
St Andrews Business Park
Norwich
Norfolk
NR7 0HR

AUDITORS

Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
Kingfisher House
1 Gilders Way
St James Place
Norwich
Norfolk
NR3 1UB

BANKERS

Co-operative Bank
Olympic House
6 Olympic Court
Salford
M5 2QP

WAVENEY NORSE LIMITED

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WAVENEY NORSE LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 27 JANUARY 2013

The directors present their report and the financial statements for the period ended 27 January 2013

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The principal activity of the company is that of refuse, cleansing and maintenance services

Overview

The company continued to work largely for Waveney District Council, and continues to work in partnership with them to deliver improved refuse and environmental services. In addition, the company has been working with both Waveney and Suffolk Coastal Councils to explore efficiencies that may be available through joint working.

Outlook

The company has a long-term contract with Waveney District Council. The council are looking at opportunities to increase the range of services supplied by the company. In addition, the company is looking to develop further commercial contracts for its waste collection and maintenance business.

Working with both Waveney and Suffolk Coastal District Councils, the company will be working to further streamline service delivery arrangements across the two areas. The company anticipates ongoing pressures from public sector spending reviews.

Key performance indicators

The company uses a range of performance measures to monitor and manage the business effectively. The financial measures are reported on using the Balanced Scorecard performance monitoring system.

The key financial performance indicators (KPI's) are turnover, gross profit and margin, net profit and margin. The key non financial indicator is the average number of employees. The KPI's for the period to 27 January 2013 with comparatives for the period to 29 January 2012 are as follows:

	2013	2012
TURNOVER £	10,017,187	10,241,120
GROSS PROFIT £	2,486,276	2,473,272
GROSS MARGIN	24.8 %	24.2 %
NET PROFIT BEFORE TAXATION £	281,840	136,088
NET MARGIN	2.8 %	1.3 %
AVERAGE NUMBER OF EMPLOYEES	245	200

RESULTS

The profit for the period, after taxation, amounted to £212,940 (2012 - £98,726)

WAVENEY NORSE LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 27 JANUARY 2013

DIRECTORS

The directors who served during the period were

P M Hawes
A J Merricks
S Baker
D M Ball (resigned 19 April 2013)
D Gallagher

Subsequent to the period end, on 19 April 2013, C E James was appointed as a director

The company maintains liability insurance for its directors and officers. The directors and officers have also been granted a qualifying third party provision under section 234 of the Companies Act 2006. Neither the company's indemnity nor insurance provides cover in the event that a director or officer is proved to have acted fraudulently or dishonestly.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

In common with other businesses, the company aims to minimise financial risk. The measures used by the directors to manage this risk include the preparation of profit and cash flow forecasts, regular monitoring of actual performance against these forecasts and ensuring that adequate financial facilities are in place to meet the requirements of the business. Trade debtors are closely monitored to keep the risk of bad debts to a minimum level.

Credit risk

Credit limits are set for customers based on a combination of credit checks and trading history, the limits are reviewed regularly and the debts are actively chased by the credit control department.

Liquidity risk

Working capital requirements are regularly reviewed in conjunction with available financial facilities as part of routine management.

Currency risk

As the vast majority of both sales and purchases are transacted in sterling, the company has minimal exposure to translation and transaction foreign exchange risk.

EMPLOYEE INVOLVEMENT

The company keeps employees informed of matters affecting them as employees and the financial and economic factors affecting the performance of the company. This is achieved through consultations with employee representatives and a company newsletter.

DISABLED EMPLOYEES

Applications for employment by disabled persons are given full and fair consideration for all vacancies in accordance with their particular aptitudes and abilities. In the event of employees becoming disabled, every effort is made to retain them in order that their employment with the company may continue.

It is the policy of the company that training, career development and promotion opportunities should be available to all employees.

WAVENEY NORSE LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 27 JANUARY 2013

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the 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 the 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 of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- 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 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.

PROVISION OF INFORMATION TO AUDITORS

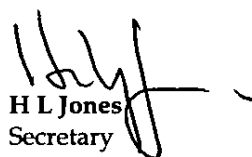
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 15 July 2013 and signed on its behalf


H L Jones
Secretary

WAVENEY NORSE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAVENEY NORSE LIMITED

We have audited the financial statements of Waveney Norse Limited for the period ended 27 January 2013, which comprise the Profit and loss account, the Balance sheet, the Cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/private.cfm.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 27 January 2013 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

WAVENEY NORSE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WAVENEY NORSE LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Anders Rasmussen (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Chartered Accountants

Statutory Auditor

Norwich

Date 19/7/2013

WAVENEY NORSE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 27 JANUARY 2013

	Note	Period to 27 January 2013 £	Period to 29 January 2012 £
TURNOVER	1,2	10,017,187	10,241,120
Cost of sales		(7,530,911)	(7,767,848)
GROSS PROFIT		2,486,276	2,473,272
Administrative expenses		(2,204,532)	(2,337,184)
OPERATING PROFIT	3	281,744	136,088
Interest receivable and similar income		96	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		281,840	136,088
Tax on profit on ordinary activities	6	(68,900)	(37,362)
PROFIT FOR THE FINANCIAL PERIOD	12	212,940	98,726

All amounts relate to continuing operations

There were no recognised gains and losses for 2013 or 2012 other than those included in the Profit and loss account

The notes on pages 9 to 18 form part of these financial statements

WAVENEY NORSE LIMITED
REGISTERED NUMBER: 06600996

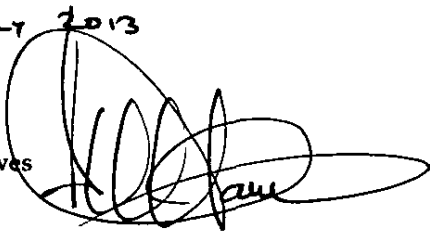
BALANCE SHEET
AS AT 27 JANUARY 2013

	Note	£	27 January 2013 £	£	29 January 2012 £
CURRENT ASSETS					
Stocks	7	44,168		30,932	
Debtors	8	1,864,611		1,508,336	
Cash at bank		8,729		1,955	
		<u>1,917,508</u>		<u>1,541,223</u>	
CREDITORS: amounts falling due within one year	9	<u>(1,329,966)</u>		<u>(1,166,621)</u>	
NET CURRENT ASSETS			<u>587,542</u>		<u>374,602</u>
NET ASSETS			<u>587,542</u>		<u>374,602</u>
CAPITAL AND RESERVES					
Called up share capital	11		10		10
Profit and loss account	12		<u>587,532</u>		<u>374,592</u>
SHAREHOLDERS' FUNDS	13		<u>587,542</u>		<u>374,602</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

15 JULY 2013

P M Hawes
Director



The notes on pages 9 to 18 form part of these financial statements

WAVENEY NORSE LIMITED

**CASH FLOW STATEMENT
FOR THE PERIOD ENDED 27 JANUARY 2013**

	Note	Period to 27 January 2013 £	Period to 29 January 2012 £
Net cash flow from operating activities	14	32,478	21,296
Returns on investments and servicing of finance	15	96	-
Taxation		(25,800)	(41,542)
INCREASE/(DECREASE) IN CASH IN THE PERIOD		6,774	(20,246)

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE PERIOD ENDED 27 JANUARY 2013**

	Period to 27 January 2013 £	Period to 29 January 2012 £
Increase/(Decrease) in cash in the period	6,774	(20,246)
MOVEMENT IN NET FUNDS IN THE PERIOD	6,774	(20,246)
Net funds at 30 January 2012	1,955	22,201
NET FUNDS AT 27 JANUARY 2013	8,729	1,955

The notes on pages 9 to 18 form part of these financial statements

WAVENEY NORSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27 JANUARY 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice)

1.2 Going concern

The company has been profitable and forecasts prepared by the directors indicate that it will continue to trade profitably in the current financial year. The company also does not have any external borrowings as any finance required is provided by the parent company, Norse Commercial Services Limited, via an intercompany loan account. As a consequence the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, it remains appropriate to prepare the financial statements on a going concern basis.

1.3 Turnover

Turnover represents the amount derived from the provision of services, excluding VAT and trade discounts, charged on an accruals basis and recognised to the extent that the company has obtained the right to consideration through its performance.

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Work in progress is valued on the basis of direct costs plus attributable overheads. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

WAVENEY NORSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 27 JANUARY 2013

1. ACCOUNTING POLICIES (continued)

1.6 Pensions

The contributions to the pension scheme have been treated as if they are contributions to a defined contribution scheme, despite the members being part of Suffolk Pension Fund defined benefit scheme. The company is required to pay contributions at a set percentage for the life of the agreement, with any increase or decrease in funding requirements being met in full by Waveney District Council.

1.7 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. TURNOVER

The whole of the turnover is attributable to refuse, cleansing and maintenance services.

All turnover arose within the United Kingdom.

3. OPERATING PROFIT

The operating profit is stated after charging

	Period to 27 January 2013 £	Period to 29 January 2012 £
Auditors' remuneration	5,550	5,100

WAVENEY NORSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JANUARY 2013

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows

	Period to 27 January 2013 £	Period to 29 January 2012 £
Wages and salaries	3,792,427	4,185,917
Social security costs	260,919	285,174
Other pension costs	313,836	452,052
	<u>4,367,182</u>	<u>4,923,143</u>

The average monthly number of employees, including the directors, during the period was as follows

	Period to 27 January 2013 No.	Period to 29 January 2012 No.
Operations staff	219	179
Administrative staff	26	21
	<u>245</u>	<u>200</u>

5. DIRECTORS' REMUNERATION

	Period to 27 January 2013 £	Period to 29 January 2012 £
Emoluments	<u>47,706</u>	<u>48,140</u>

During the period retirement benefits were accruing to 3 directors (2012 - 2) in respect of defined benefit pension schemes

WAVENEY NORSE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JANUARY 2013**

6. TAXATION

	Period to 27 January 2013 £	Period to 29 January 2012 £
Analysis of tax charge in the period		
Current tax (see note below)		
UK corporation tax charge on profit for the period	67,912	28,972
Adjustments in respect of prior periods	(3,172)	(1)
Total current tax	<u>64,740</u>	<u>28,971</u>
Deferred tax		
Origination and reversal of timing differences	836	8,391
Adjustments in respect of prior periods	3,324	-
Total deferred tax (see note 10)	<u>4,160</u>	<u>8,391</u>
Tax on profit on ordinary activities	<u><u>68,900</u></u>	<u><u>37,362</u></u>

Factors affecting tax charge for the period

The tax assessed for the period is lower than (2012 - *lower than*) the standard rate of corporation tax in the UK of 24% (2012 - 26%) The differences are explained below

	Period to 27 January 2013 £	Period to 29 January 2012 £
Profit on ordinary activities before tax	<u>281,840</u>	<u>136,088</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 24% (2012 - 26%)	67,642	35,383
Effects of:		
Expenses not deductible for tax purposes	228	363
Differences between capital allowances and depreciation	317	67
Adjustments to tax charge in respect of prior periods	(3,172)	(1)
Other timing differences	(1,189)	(7,197)
Effect of change in tax rate	914	356
Current tax charge for the period (see note above)	<u><u>64,740</u></u>	<u><u>28,971</u></u>

WAVENEY NORSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JANUARY 2013

6. TAXATION (continued)

Factors that may affect future tax charges

Legislation to reduce the main rate of corporation tax from 24% to 23% from 1 April 2013 was included in the Finance Act 2012 and has since become substantively enacted. Further reductions to the main rate are proposed to reduce the rate by a further 3% to 20% by 1 April 2015. None of these rate reductions had been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements. Deferred tax has been provided for at 23% as this is the rate enacted at the balance sheet date.

7. STOCKS

	27 January 2013 £	29 January 2012 £
Raw materials	38,048	26,086
Work in progress	6,120	4,846
	<u>44,168</u>	<u>30,932</u>

8. DEBTORS

	27 January 2013 £	29 January 2012 £
Trade debtors	343,691	341,750
Amounts owed by group undertakings	1,421,305	1,096,953
Other debtors	23,985	5
Prepayments and accrued income	67,458	57,296
Deferred tax asset (see note 10)	8,172	12,332
	<u>1,864,611</u>	<u>1,508,336</u>

WAVENEY NORSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JANUARY 2013

9. CREDITORS:

Amounts falling due within one year

	27 January 2013 £	29 January 2012 £
Trade creditors	298,770	316,728
Amounts owed to group undertakings	620	-
Corporation tax	67,912	28,972
Social security and other taxes	78,867	75,424
Other creditors	43,350	72,633
Accruals and deferred income	840,447	672,864
	<u>1,329,966</u>	<u>1,166,621</u>

10 DEFERRED TAX ASSET

	27 January 2013 £	29 January 2012 £
At beginning of period	12,332	20,723
Charge to profit and loss account in the period	(4,160)	(8,391)
	<u>8,172</u>	<u>12,332</u>

The deferred tax asset is made up as follows

	27 January 2013 £	29 January 2012 £
Depreciation in excess of capital allowances	1,575	1,382
Other timing differences	6,597	10,950
	<u>8,172</u>	<u>12,332</u>

WAVENEY NORSE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JANUARY 2013**

11. SHARE CAPITAL

	27 January 2013 £	29 January 2012 £
Allotted, called up and fully paid		
199 Ordinary A shares of £0.01 each	2	2
801 Ordinary B shares of £0.01 each	8	8
	<hr/>	<hr/>
	10	10
	<hr/>	<hr/>

Norse Commercial Services Limited, the immediate parent undertaking, hold the Ordinary 'B' shares and Waveney District Council hold the Ordinary 'A' shares. The shares rank *pari passu* in all aspects.

12. RESERVES

	Profit and loss account £
At 30 January 2012	374,592
Profit for the period	212,940
	<hr/>
At 27 January 2013	587,532
	<hr/>

13. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	27 January 2013 £	29 January 2012 £
Opening shareholders' funds	374,602	275,876
Profit for the period	212,940	98,726
	<hr/>	<hr/>
Closing shareholders' funds	587,542	374,602
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WAVENEY NORSE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JANUARY 2013**

14. NET CASH FLOW FROM OPERATING ACTIVITIES

	Period to 27 January 2013 £	Period to 29 January 2012 £
Operating profit	281,744	136,088
(Increase)/ decrease in stocks	(13,236)	88,982
Increase in debtors	(360,435)	(27,715)
Increase/(decrease) in creditors	124,405	(176,059)
Net cash inflow from operating activities	32,478	21,296

15. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	Period to 27 January 2013 £	Period to 29 January 2012 £
Returns on investments and servicing of finance		
Interest received	96	-

16. ANALYSIS OF CHANGES IN NET DEBT

	30 January 2012 £	Cash flow £	27 January 2013 £
Cash at bank and in hand	1,955	6,774	8,729
Net funds	1,955	6,774	8,729

17. CONTINGENT LIABILITIES

The company is part of a group VAT registration and as such is jointly and severally liable for the VAT liability of the entire group. The group liability at the year end was £2,165,729 (2012 £2,063,260)

18. PENSION COMMITMENTS

The pension cost charge represents contributions payable by the company to the scheme and amounted to £313,836 (2012 £452,052). Outstanding contributions amounted to £37,895 (2012 £43,799) and are included within other creditors.

WAVENEY NORSE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JANUARY 2013**

19. OPERATING LEASE DISCLOSURES

Under the terms of its agreement with Waveney District Council (WDC), the company operates a fleet of vehicles on behalf of WDC. These remain under the ultimate ownership of WDC, but the company has operational responsibility for them. These assets are not shown on the company's balance sheet, as the arrangement is regarded as being similar to an operating lease. However as there is no charge for the use of these assets, as they are largely used on work carried out for WDC, no operating lease commitment is shown.

20. RELATED PARTY TRANSACTIONS

The company had the following transactions and balances in the normal course of trade with related parties Norse Commercial Services Limited, the immediate parent undertaking, fellow subsidiaries of this Group, Norfolk County Council and Waveney District Council.

	Period to 27 January 2013 Sales £	Period to 27 January 2013 Purchases £	Period to 27 January 2013 Debtors £	Period to 27 January 2013 Creditors £
Norse Commercial Services Limited	3,386	494,464	1,325,141	-
Suffolk Coastal Services Limited	-	-	96,164	-
Waveney District Council	11,449,158	10,897	123,477	-
Norfolk County Council	-	2,500	-	620
NPS Property Consultants Limited	11,076	-	-	-

	Period ended 29 January 2012 Sales £	Period ended 29 January 2012 Purchases £	Period ended 29 January 2012 Debtors £	Period ended 29 January 2012 Creditors £
Norse Commercial Services Limited	-	4,940	791,332	-
Suffolk Coastal Services Limited	131,067	-	305,621	-
Waveney District Council	10,241,091	-	168,456	100,848
Norfolk County Council	-	81,484	-	-

WAVENEY NORSE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 JANUARY 2013**

21. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Norse Commercial Services Limited by virtue of their 80% ownership and consolidated financial statements for this group are available from Companies House, Cardiff, CF4 3UZ

The ultimate parent undertaking is Norse Group Limited and consolidated financial statements for this group are available from Companies House, Cardiff, CF4 3UZ

The company's ultimate controlling party is Norfolk County Council by virtue of its ownership of 100% of the ordinary share capital of Norse Group Limited