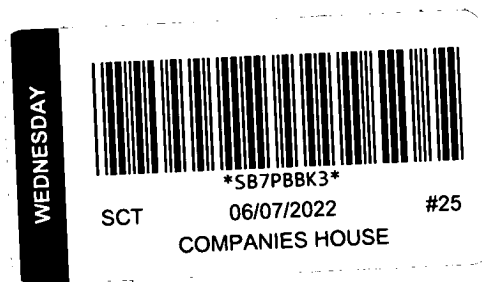


Broughton Lubricants Limited
Directors' report and financial statements
for the period ended 31 March 2022



Broughton Lubricants Limited

Directors' report and financial statements for the period ended 31 March 2022

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Directors and advisors

Directors

S Mayo (Appointed 23rd August 2021)
D Doorly
D Little
S Taylor
A Stewart (Resigned 23rd August 2021)

Registered office

302 Bridgewater Place
Birchwood Park
Birchwood
Warrington
WA3 6XG

Solicitor

Pinsent Masons
1 Park Row
Leeds
LS1 5AB

Banker

Natwest plc
1 Market Street
Bradford
West Yorkshire
BD1 1EG

Independent auditor

KPMG LLP
Chartered Accountants and Statutory Auditor
Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG

Directors' report for the period ended 31 March 2022

The Directors present their report and the audited financial statements of the company for the period ended 31 March 2022.

Principle activity

The principal activity of the Company is a distributor of industrial and automotive lubricants mainly to energy, rail and manufacturing entities.

Results and dividends

The profit in the current financial period is £88,000 (2021: £42,000). No dividend was paid during the financial period. The Directors' do not propose the payment of a final dividend.

Brexit

In line with expectations and further to preparations made in prior years, the company has not been materially directly impacted by Brexit in the short or medium term and that appropriate plans are in place to manage any future trading or other impacts.

Covid-19 pandemic

The company continues to closely manage the impacts of the pandemic and has proven agile enough to successfully trade and react to the impacts as they unwind.

Changing markets and supply chains

The recent Russian invasion of Ukraine has increased pressure on global supply chains and added to wider inflationary pressures which had been caused in part by the disruption created by the pandemic. Heightened political and economic risks are likely to remain a feature of the business environment in the current year. The resilience created by core elements of the Company's strategy and business model is additionally valuable in this environment.

Directors

The directors who held office during the financial period and up to the date these financial statements were signed are shown on page 1.

Directors' indemnities

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the financial period and is currently in force. The Company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

Statement of disclosure of information to auditor

So far as each of the directors in office at the date of approval of these financial statements is aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office. Approved by the Board and signed on its behalf by:



D Little
Director
Date 27th June 2022

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

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 period. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 judgements and 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so. As explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent auditor's report to the members of Broughton Lubricants Limited

Opinion

We have audited the financial statements of Broughton Lubricants Limited ("the company") for the year ended 31 March 2022 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of the company's profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of matter – non-going concern basis of preparation

We draw attention to the disclosure made in note 1 to the financial statements which explains that the financial statements are now not prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.

Fraud and breaches of laws and regulations

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiring of directors and management as to the Company's high-level policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud; and
- Reading Board minutes.

We communicated identified fraud risks throughout the audit and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because we consider that there are limited incentives and opportunities to fraudulently adjust revenue recognised. No other fraud risks were identified throughout the audit.

In determining the audit procedures, we took into account the results of our evaluation and testing of the operating effectiveness of the Company-wide fraud risk management controls. The procedures we performed included the identification of journal entries to test based on risk criteria and comparing the identified entries to supporting documentation. These included unexpected journal combinations.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors (as required by auditing standards), and discussed with the directors and management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations and remained alert to any indications of non-compliance throughout the audit.

Independent auditor's report to the members of Broughton Lubricants Limited (continued)

The potential effect of these laws and regulations on the financial statements varies considerably. Firstly, the Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: anti-bribery and certain aspects of company legislation recognising the nature of the Company's activities. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and management and inspection of regulatory and legal correspondence, if any. Therefore if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge.

Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006, we are required to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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.

We have nothing to report in these respects.

Independent auditor's report to the members of Broughton Lubricants Limited (continued)

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

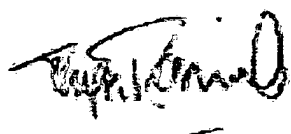
Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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 auditor's 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.



Hugh Harvie (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
 20 Castle Terrace, Edinburgh EH1 2EG
 Date: 28/06/2022

Profit and loss account and other comprehensive income for the for the year ended 31 March 2022

		Year to 31 st March 2022 £'000	27 th November 2020 to 31 st Mar 2021 £'000
	Notes		
Turnover	2	1,956	1,418
Cost of sales		(1,464)	(1,062)
Gross profit		492	356
Net operating expenses		(383)	(303)
Operating profit and profit before taxation	5	109	53
Tax charge	7	(21)	(11)
Profit for the period		88	42
Profit for the financial period		88	42
Total comprehensive income for the period		88	42

All amounts in the current period relate to continuing operations of the company.

The company has no items of comprehensive income other than those included in the results above.

The notes on pages 10 to 17 form an integral part of the financial statements.

Broughton Lubricants Limited

8

Balance sheet at 31 March 2022

	Notes	Year to 31 st March 2022 £'000	27 th November 2020 to 31 st Mar 2021 £'000
Fixed assets			
Intangible assets	8	-	15
Tangible assets	9	-	11
		<u>-</u>	<u>26</u>
Current assets			
Stocks	10	-	754
Debtors	11	162	744
Cash at bank and in hand		-	606
		<u>162</u>	<u>2,104</u>
Creditors: amounts falling due within one year	12	(32)	(2,088)
Net current assets		<u>130</u>	<u>16</u>
Total assets less current liabilities		<u>130</u>	<u>42</u>
Net assets		<u>130</u>	<u>42</u>
Capital and reserves			
Called up share capital	14	-	-
Profit and loss account		130	42
Shareholder's funds		<u>130</u>	<u>42</u>

The notes on pages 10 to 17 form an integral part of the financial statements.

The financial statements on pages 7 to 17 were approved by the Board on 27th June 2022 and were signed on its behalf by:



D Little
Director

Statement of Changes in Equity**For the period ended 31 March 2021**

	Share Capital £'000	Profit and loss £'000	Total equity £'000
At 27th November 2020	-	-	-
Profit for period	-	42	42
At 31st March 2021	-	42	42

For the period ended 31 March 2022

	Share Capital £'000	Profit and loss £'000	Total equity £'000
At 1st April 2021	-	42	42
Profit for period	-	88	88
At 31st March 2022	-	130	130

The notes on pages 10 to 17 form an integral part of the financial statements.

Notes to the financial statements for the year ended 31 March 2022

1 Accounting policies

Broughton Lubricants Limited (the "Company") is a company limited by shares and incorporated, domiciled and registered in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("*FRS 102*"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The company is included in the consolidated financial statements of its ultimate parent undertaking DCC plc, and is considered to be a qualifying entity under FRS 102 paragraphs 1.8 to 1.12. The following exemptions available under FRS 102 in respect of certain disclosures for the company financial statements have been applied:

- The reconciliation of the number of shares outstanding from the beginning to the end of the period;
- Cash Flow Statement with related notes;
- Key management personnel compensation; and
- As the consolidated financial statements of DCC plc include disclosures equivalent to those required by FRS 102, the company has also taken the exemption available in respect of the disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material misstatement in the next year are discussed in note 17.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis. The principal accounting policies which have been applied consistently throughout the year are set out below.

1.2 Turnover

Turnover represents the invoiced value of goods supplied during the financial year excluding value added tax and is net of sales returns, trade discounts and rebates. Turnover is recognised on customer receipt of goods.

1.3 Going concern

The trade and assets of Broughton Lubricant Limited were transferred into Certas Energy UK Limited (parent company) on the 16th July 2021. Subsequent to this date it was determined that the Directors' do not intend to acquire a replacement trade. Accordingly, the Directors' have not prepared the financial statements on a going concern basis. This had no impact on the measurement of the balances within the financial statements.

1.4 Foreign currencies

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date or the exchange rate of a related foreign exchange contract where appropriate. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Foreign exchange differences arising on translation are recognised in the Profit and Loss Account except for differences arising on the retranslation of qualifying cash flow hedges and items which are fair valued with changes taken to other comprehensive income, which are recognised in other comprehensive income.

The company's functional and presentational currency is GBP.

Notes to the financial statements for the year ended 31 March 2022

1 Accounting policies (continued)

1.5 Pension costs

The company operates defined contribution schemes for employees. Contributions are charged to the Profit and Loss Account in the period to which they relate.

1.6 Expenses

Operating leases

Rentals under operating leases are charged to the Profit and Loss Account as incurred.

1.7 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between a accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

1.7 Taxation (continued)

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.8 Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs.

1.9 Impairment

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Notes to the financial statements for the year ended 31 March 2022

1 Accounting policies (continued)

1.8 Impairment (continued)

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the entity's non-financial assets, other than stocks and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit"). The goodwill acquired in a business combination, for the purpose of impairment testing is allocated to cash-generating units, or ("CGU") that are expected to benefit from the synergies of the combination. For the purpose of goodwill impairment testing, if goodwill cannot be allocated to individual CGUs or groups of CGUs on a non-arbitrary basis, the impairment of goodwill is determined using the recoverable amount of the acquired entity in its entirety, or if it has been integrated then the entire group of entities into which it has been integrated.

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units, and then to reduce the carrying amounts of the other assets in the unit (group of units) on a *pro rata* basis.

An impairment loss is reversed if and only if the reasons for the impairment have ceased to apply.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

1.10 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. The company assesses at each reporting date whether tangible fixed assets are impaired.

The cost of tangible fixed assets is their purchase cost together with any incidental expenses of acquisition. Depreciation is calculated so as to write off the cost or valuation of tangible fixed assets less their estimated residual values, on a straight line basis over the estimated useful economic lives of the assets concerned. The principal useful economic lives used for this purpose are:

Plant and equipment	5 years
Fixtures and fittings	5 years

Notes to the financial statements for the year ended 31 March 2022**1 Accounting policies (continued)****1.11 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the first-in first-out principle and includes expenditure incurred in acquiring the stocks, production or conversion costs and other costs in bringing them to their existing location and condition. In the case of manufactured stocks and work in progress, cost includes an appropriate share of overheads based on normal operating capacity.

1.12 Provisions

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

1.13 Other intangible assets

Other intangible assets that are acquired by the Company are stated at cost less accumulated amortisation and less accumulated impairment losses.

Amortisation

Amortisation is charged to the profit or loss on a straight-line basis over the estimated useful lives of intangible assets. Intangible assets are amortised from the date they are available for use. The estimated useful lives are as follows:

Website - 4 years

2 Turnover

Analysis of turnover by geographical market

	Year	27th November 2020
	to 31st Mar 2022	to 31st Mar 2021
	£'000	£'000
United Kingdom	1,645	1,278
Other European countries	17	76
Rest of the world	294	64
	1,956	1,418

3 Auditor remuneration

Auditor's remuneration in respect of the audit of these financial statements of £17,500.

4 Employee information

	Year	27th November 2020 to
	to 31st Mar 2022	31st Mar 2021
	£'000	£'000
Staff Costs		
Wages and salaries	176	137
Social security costs	18	12
Other pension costs	5	3
	199	152

Notes to the financial statements for the year ended 31 March 2022

4 Employee information (continued)

Average monthly numbers of persons employed by the company (including directors) during the financial year by activity:

	Year to 31 st Mar 2022	27th November 2020 to 31 st Mar 2021
Number of employees		
Operations	4	4
Marketing	-	5
Administration	6	1
Sales	9	11
	19	21

5 Operating profit

Operating profit is made after charging:

	Year to 31 st Mar 2022	27th November 2020 to 31 st Mar 2021
	£'000	£'000
Distribution expenses	251	203
Administration expenses	132	101
	383	303

6 Directors Remuneration

No Directors provided qualifying services in the current financial period. No retirement benefits are accruing to the Directors.

7 Taxation

Total tax expense recognised in the profit and loss account.

	Year to 31 st Mar 2022	27th November 2020 to 31 st Mar 2021
	£'000	£'000
Current tax		
UK corporation tax on profit for the year	(21)	(11)
Total current tax	(21)	(11)

Factors affecting future tax charge:

The standard rate of corporation tax in the UK is 19% and will increase to 25% with effect from 1 April 2023.

Notes to the financial statements for the year ended 31 March 2022

8 Intangible assets

	Website Development (under construction) £'000	Total £'000
Cost		
At 1 st April 2021	15	15
Additions in the year	7	7
Intra Group Transfer to Certas	(22)	(22)
At 31 March 2022	-	-
Amortisation at 1st April 2021 and 31 March 2022	-	-
Net book value		
At 31 st March 2021	15	15
At 31 March 2022	-	-

9 Tangible assets

	Land and Buildings £'000	Plant and equipment £'000	Fixtures and fittings £'000	Motor Vehicles £'000	Total £'000
Cost					
At 1 st April 2021	14	1	1	1	17
Intra Group Transfer to Certas	(14)	(1)	(1)	(1)	(17)
At 31 March 2022	-	-	-	-	-
Accumulated depreciation					
At 1 st April 2021	5	-	-	1	6
Charge for the year	6	1	-	-	7
Intra Group Transfer to Certas	(11)	(1)	-	(1)	(13)
At 31 March 2022	-	-	-	-	-
Net book value					
At 31 st March 2021	9	1	1	-	11
At 31 March 2022	-	-	-	-	-

10 Stocks

	2022 £'000	2021 £'000
Finished goods and goods for resale	-	754

Notes to the financial statements for the year ended 31 March 2022

11 Debtors

	2022	2021
	£'000	£'000
Trade debtors	162	706
Prepayments and accrued income	-	38
	<u>162</u>	<u>744</u>

12 Creditors: amounts falling due within one year

	2022	2021
	£'000	£'000
Trade creditors	-	204
Amounts owed to group undertakings	-	1,079
Other taxation and social security	-	170
Accruals and deferred income	-	624
Corporation tax	32	11
	<u>32</u>	<u>2,088</u>

13 Financial commitments

Non-cancellable operating lease rentals are payable as follows:

	Land & Buildings 2022 £'000	Land & Buildings 2021 £'000	Other 2022 £'000	Other 2021 £'000	Total 2022 £'000	Total 2021 £'000
Within one year	-	24	-	8	-	32

During the period £23,893 (2021: £17,117) was recognised as an expense in the Profit and Loss Account in respect of operating leases. All lease agreements were transferred to Certas via the Intra Group Transfer.

14 Capital and reserves

Share capital

	2022	2021
	£'000	£'000
1 st April 2021	-	-
Issue of Shares	-	-
31 st March 2022	<u>-</u>	<u>-</u>

100 Ordinary Shares at £1 each prescribed. The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

15 Related party disclosures

The parent company is included in the consolidated financial statements of DCC plc group and therefore the Company takes exemption from disclosing transactions with related parties that are part of the DCC plc group.

Notes to the financial statements for the year ended 31 March 2022

16 Ultimate parent undertaking and ultimate controlling party

The immediate parent undertaking is Certas Energy UK Limited, a company incorporated in England and Wales. Group financial statements for this company are not prepared.

The ultimate parent undertaking and controlling party is DCC plc, a company incorporated in and operating in the Republic of Ireland. Copies of the DCC plc consolidated financial statements may be obtained from the Companies' Registrar, Parnell House, 14 Parnell Square, Dublin 1.

DCC plc is the parent undertaking of the only group to consolidate these financial statements.

17 Accounting estimates and judgements

For financial reporting purposes, the directors have not identified any key sources of estimation uncertainty or critical judgements.