Registered number: SC128566

ARRIVA SCOTLAND WEST LIMITED

Annual report and financial statements

For the Year Ended 31 December 2022

Company Information

Director	N J Bradley
Registered number	SC128566
Registered office	The Ca'D'Oro 45 Gordon Street Glasgow Scotland G1 3PE
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors Central Square South Orchard Street Newcastle upon Tyne NE1 3AZ

Contents

Director's report
For the year ended 31 December 2022

The director presents his report and the audited financial statements for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

The principal activity of the company was previously the operation of bus and coach services. The company did not trade in the current or prior year.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £16,000 *(2021: £nil)*.

In October 2022, the company declared and paid a dividend of £650,000 *(2021: £nil)* to Arriva UK Bus Holdings Limited, the company's immediate parent company, for the purpose of supporting a pre-existing Deutsche Bahn AG ('DB') loan repayment. The dividend payment was satisfied using the company's available cash resources and distributable reserves.

DIRECTOR

The directors who served during the year, and up to the date of signing the financial statements, were:

J I Thompson (resigned 8 March 2023)
N J Bradley (appointed 6 March 2023)

FINANCIAL RISK MANAGEMENT

Deutsche Bahn AG is the principal source of funding for Arriva plc and its subsidiaries. The Arriva group's financial risks, including liquidity risks and those arising from interest rates, commodity prices and currency fluctuations are managed in accordance with the Deutsche Bahn treasury policy. For further details relating to financial risk management please refer to the Deutsche Bahn 2022 Integrated Report.

FUTURE DEVELOPMENTS

The company previously operated bus and coach services but has now ceased to trade and disposed of its tangible and intangible assets. It will remain in existence for the settlement of any assets and liabilities.

Accordingly, the going concern basis of preparation is not appropriate and the financial statements have been prepared on a basis other than going concern. No adjustments have been made to the financial statements to reduce assets to their realisable values, provide for any potential liabilities or to reclassify fixed assets and long-term liabilities as current assets and liabilities.

Furthermore, on 19 October 2023, Deutsche Bahn AG ('DB') announced an agreement had been signed under which Arriva plc, the company's intermediate parent company, would be sold to I-Squared Capital. The sale is expected to complete in the first half of 2024, following which the company would cease to be part of the DB Group. Should a change in ownership occur, the director is unable to assess or control all scenarios for the company's future, including the intent and ability of any future owner to continue to provide funding to the company.

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The company has made qualifying third-party indemnity provisions for the benefit of its director as part of a group wide insurance policy. The qualifying third-party indemnity provisions (as defined in Section 234 of the Companies Act 2006) were in force during the year ended 31 December 2022 and continue to remain in force at the reporting date.

POST BALANCE SHEET EVENTS

Details of post balance sheet events are provided in Note 14 to the financial statements.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The director is responsible for preparing the Annual Report and the audited financial statements in accordance with applicable law and regulations.

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

Under company law, a 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 the financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the audited financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is 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 to enable them to ensure that the audited financial statements comply with the Companies Act 2006.

DIRECTOR'S CONFIRMATIONS

In the case of the directors in office at the date the Director's report is approved:

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

SMALL COMPANY EXEMPTIONS

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The director has also taken advantage of the small company exemptions provided by Section 414B of the Companies Act 2006 and has not prepared a strategic report.

Director's report (continued)
For the year ended 31 December 2022

This report was approved by the board on 23 November 2023 and signed on its behalf.

N Bradley

N J Bradley
Director

Independent auditors' report to the members of Arriva Scotland West Limited

Report on the audit of the financial statements

Qualified opinion

In our opinion, except for the possible effects of the matter described in the Basis for qualified opinion paragraph below, Arriva Scotland West Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual report and financial statements (the "Annual Report"), which comprise: the Balance sheet as at 31 December 2022; the Statement of comprehensive income and the Statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for qualified opinion

The financial statements do not include the average monthly number of employees based on persons employed under contracts of service by the Company as required in Section 411 (1) and Section 411 (4)(a) of the Companies Act 2006. This is since staff perform work for entities, with which they do not have employment contracts, within the same group as the entity with which they have their employment contract. Therefore, it is not possible to determine what the number of employees is based on contracts. We are unable to quantify the disclosure that would be included in the financial statements if the Companies Act requirements were followed.

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter - financial statements prepared on a basis other than going concern

Without further modifying our opinion on the financial statements, we draw attention to note 1.1 to the financial statements which describes the director's reasons why the financial statements have been prepared on a basis other than going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

Independent auditors' report to the members of Arriva Scotland West Limited (continued)

Reporting on other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Director's report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Director's report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Director's report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Director's report.

Responsibilities for the financial statements and the audit

Responsibilities of the director for the financial statements

As explained more fully in the Statement of Director's Responsibilities in respect of the financial statements, the director is responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The director is 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.

In preparing the financial statements, the director is responsible for 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 the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Independent auditors' report to the members of Arriva Scotland West Limited (continued)

Auditors' responsibilities for the audit of the financial statements (continued)

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to the Companies Act 2006 and tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journals to improve financial results. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Review of board minutes;
- Review of legal expenditure in the year to identify potential non-compliance with laws and regulations;
- Evaluation of management's controls designed to prevent and detect irregularities; and
- Identifying and testing journal entries, in particular, any journal entries posted with unusual account combinations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

In respect solely of the limitation on our work relating to the qualification of number of persons employed under contracts of service for this company, described in the Basis for qualified opinion paragraph above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept by the company.

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

- returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of director's remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Independent auditors' report to the members of Arriva Scotland West Limited (continued)

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the director was not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Director's report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Paul Hudson

Paul Hudson (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Newcastle upon Tyne
23 November 2023

Statement of comprehensive income
For the Year Ended 31 December 2022

	Note	2022 £000	*2021 £000*
Administrative expenses		-	*(1)*
Operating result/(loss)		-	*(1)*
Interest receivable and similar income	6	**20**	-
Profit/(loss) before tax		**20**	*(1)*
Tax on profit/(loss)	7	**(4)**	*1*
Profit/result for the financial year		**16**	-
Total comprehensive income for the financial year		**16**	-

The notes on pages 11 to 17 form part of these financial statements.

Balance sheet
As at 31 December 2022

	Note		2022 £000		2021 £000
Current assets					
Debtors: Amounts falling due within one year	9	**1,642**		*2,273*	
		1,642		*2,273*	
Creditors: Amounts falling due within one year	10	**(4)**		*(1)*	
Net current assets			**1,638**		*2,272*
Total assets less current liabilities			**1,638**		*2,272*
Net assets			**1,638**		*2,272*
Capital and reserves					
Called up share capital	11		**1,600**		*1,600*
Profit and loss account	12		**38**		*672*
Total shareholders' funds			**1,638**		*2,272*

The company's financial statements have been prepared in accordance with the provisions applicable to entities *subject to the small companies regime.*

The financial statements on pages 8 to 17 were approved and authorised for issue by the board and were signed on its behalf on 23 November 2023.

N Bradley

N J Bradley
Director

The notes on pages 11 to 17 form part of these financial statements.

Statement of changes in equity
For the Year Ended 31 December 2022

	Called up share capital	Profit and loss account	Total shareholders' funds
	£000	£000	£000
At 1 January 2021	1,600	672	2,272
Comprehensive income for the year			
Result for the financial year	-	-	-
Total comprehensive income for the year	-	-	-
At 31 December 2021 and 1 January 2022	1,600	672	2,272
Comprehensive income for the year			
Profit for the financial year	-	16	16
Total comprehensive income for the year	-	16	16
Dividends paid (Note 8)	-	(650)	(650)
At 31 December 2022	1,600	38	1,638

The notes on pages 11 to 17 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied to all the years presented unless otherwise stated. The financial statements have been prepared on a basis other than going concern.

Functional and presentation currency
Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'Pounds Sterling' (£), which is also the company's functional currency.

BASIS OF PREPARATION - USE OF A BASIS OTHER THAN GOING CONCERN

The company previously operated bus and coach services but has now ceased to trade and disposed of its tangible and intangible assets. It will remain in existence for the settlement of any assets and liabilities.

Accordingly, the going concern basis of preparation is not appropriate and the financial statements have been prepared on a basis other than going concern. No adjustments have been made to the financial statements to reduce assets to their realisable values, provide for any potential liabilities or to reclassify fixed assets and long-term liabilities as current assets and liabilities.

Furthermore, on 19 October 2023, Deutsche Bahn AG ('DB') announced an agreement had been signed under which Arriva plc, the company's intermediate parent company, would be sold to I-Squared Capital. The sale is expected to complete in the first half of 2024, following which the company would cease to be part of the DB Group. Should a change in ownership occur, the director is unable to assess or control all scenarios for the company's future, including the intent and ability of any future owner to continue to provide funding to the company.

1.2 FINANCIAL REPORTING STANDARD 101 - REDUCED DISCLOSURE EXEMPTIONS

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

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of paragraphs 10(d), 16, 38A, 38B, 38C, 38D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- 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
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

1. ACCOUNTING POLICIES (CONTINUED)

1.2 FINANCIAL REPORTING STANDARD 101 - REDUCED DISCLOSURE EXEMPTIONS (continued)

The company is a qualifying entity for the purpose of FRS 101 and Note 13 gives details of the company's ultimate parent and from where its consolidated financial statements, prepared in accordance with IFRS, may be obtained.

FRS 101 sets out a reduced disclosure framework for a "qualifying entity" as defined in the standard which permits a qualifying entity to apply the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the UK, but makes amendments where necessary in order to comply with the Companies Act 2006.
The equivalent disclosures are included in the consolidated financial statements of the ultimate parent company, Deutsche Bahn AG, in accordance with the application guidance of FRS 100 "Application of financial reporting requirements".

1.3 DIVIDENDS

Dividend distributions to the company's shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

1.4 DEBTORS

Debtors, including amounts owed by group undertakings, are held with the intention to collect the contractual cash flows and are initially measured at fair value and subsequently at amortised cost less any allowance for impairment (where such allowance is material).

The simplified approach is used to measure expected lifetime credit loss allowances under IFRS 9 for trade and other debtors on a collective basis for any assets that are not considered to be individually impaired.

Allowances for expected credit losses on trade and other debtors are recognised only where they are material.

Where cash balances are held under cash pooling arrangements operated by the company's ultimate parent, on behalf of the company, such cash balances are disclosed within amounts owed by group undertakings.

1.5 CREDITORS

Creditors, including amounts owed to group undertakings, are obligations to pay for goods or services that have been acquired in the ordinary course of business and are initially stated at fair value and are measured subsequently at amortised cost using the effective interest method.

1.6 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

1.7 TAXATION

The tax charge or credit in the statement of comprehensive income represents the sum of the current tax charge or credit for the year. Tax is recognised within the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in

Notes to the financial statements
For the year ended 31 December 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.7 TAXATION (continued)

shareholders' funds.

The current tax charge or credit is based on the taxable profit for the year. Taxable profit can differ from the profit or loss before tax as reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years, or that are never taxable or deductible. The company's liability or asset relating to current tax is calculated using rates prevailing during the year.

1.8 SHARES AND SHARE PREMIUM

Proceeds from the issuance of shares are accounted as equity (forming part of Total shareholders' funds) only to the extent that they include no contractual obligation upon the company to deliver cash or other financial assets to another party (or exchange financial assets or financial liabilities with another party on unfavourable terms). Where this condition is not satisfied, the proceeds of issuance are accounted as financial liabilities, initially measured at fair value and subsequently at amortised cost.

2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Application of certain company accounting policies required management to make judgements, assumptions and estimates concerning the future as detailed below.

The preparation of financial statements in conformity with FRS 101 requires management to make estimates and judgements in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expense. Estimates and judgements are based on historical experience and management's best knowledge of the amount. Due to the inherent uncertainty in making estimates and judgements, actual results in future periods may be based on amounts which differ from those estimates.

Critical judgements in applying accounting policies

The following is the critical judgement that has been made in the process of applying the company's accounting policies, apart from those involving estimations, that had the most significant effect on the financial statements.

Basis of preparation – use of a basis other than going concern
The company did not trade in the current or prior year. The intention is for the company to be dissolved. Accordingly, the director has assessed that use of the going concern basis of preparation is not appropriate and the financial statements have been prepared on a basis other than going concern. The financial statements for the previous year were also prepared on a basis other than going concern.

No adjustments have been required to the financial statements to reduce assets to their realisable value or provide for any potential liabilities.

2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES (CONTINUED)

Critical assumptions and key sources of estimation uncertainty

The following area is a critical assumption concerning the future and the key source of estimation uncertainty in the reporting period that may have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

Impairment of debtors
The company makes an estimate of the recoverable value of debtors. When assessing impairment of debtors, management considers factors including the ageing profile of debtors and historical recovery experience. See Note 9 for the carrying amount of debtors.

3. GENERAL INFORMATION

The company is a private limited company, limited by shares, incorporated and domiciled in Scotland, the United Kingdom.

The registered company number is SC128566 and the address of the registered office is The Ca'D'Oro, 45 Gordon Street, Glasgow, Scotland, G1 3PE.

4. AUDITORS' REMUNERATION

The audit fee for the year of £11,000 (2021: £10,000) was paid by Arriva UK Bus Limited, a fellow group undertaking.

5. STAFF COSTS

The company has no employees (2021: none). The director did not receive any emoluments from the company in the financial year for their directorship (2021: £nil) of the company. The director received remuneration in respect of all their directorships from Arriva plc.

6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2022	*2021*
	£000	*£000*
Interest receivable from group undertakings	**20**	-
	20	-

7. TAX ON PROFIT/(LOSS)

	2022 £000	*2021* *£000*
Corporation tax		
Current tax on profits/(losses) for the year	4	*-*
Adjustments in respect of prior year	-	*(1)*
Total current tax charge/(credit)	**4**	*(1)*

FACTORS AFFECTING TAX CHARGE/(CREDIT) FOR THE YEAR

The tax assessed for the year is the same as *(2021: lower than)* the standard rate of corporation tax in the UK of 19% *(2021: 19%)*. The differences are explained below:

	2022 £000	*2021* *£000*
Profit/(loss) before tax	20	*(1)*
Profit/(loss) before tax multiplied by the standard rate of corporation tax in the UK of 19% (2021: 19%)	4	*-*
Effects of:		
Adjustments in respect of prior years	-	*(1)*
Total tax charge/(credit) for the year	**4**	*(1)*

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

In the Spring Budget 2021, the Government announced that from 1 April 2023 the corporation tax rate will increase to 25%. The proposal to increase the rate to 25% was substantively enacted before the balance sheet date, so its effects are included in these financial statements.

On 20 June 2023, Finance (No.2) Act 2023 was substantively enacted in the UK, introducing a global minimum effective tax rate of 15%. The legislation implements a domestic top-up tax and a multinational top-up tax, effective for accounting periods starting on or after 31 December 2023. The Arriva Group is reviewing these rules to understand any potential impacts. The company does not account for deferred tax on top-up taxes and therefore, if these rules had been substantively enacted on the balance sheet date, there would have been no deferred tax accounting impact.

Notes to the financial statements
For the year ended 31 December 2022

8. DIVIDENDS

	2022 £000	*2021 £000*
Dividends paid on ordinary shares	**650**	*-*
	650	*-*

9. DEBTORS: Amounts falling due within one year

	2022 £000	*2021 £000*
Amounts owed by group undertakings	**1,642**	*2,273*
	1,642	*2,273*

Amounts owed by group undertakings includes £1,637,000 (2021: £2,268,000) of balances placed in a group wide cash pooling agreement with the ultimate parent company. The amounts placed are unsecured, incur interest at a rate of 0.96% (2021: nil), and repayable on demand.

All other amounts owed by group undertakings are unsecured, interest free and repayable on demand.

10. CREDITORS: Amounts falling due within one year

	2022 £000	*2021 £000*
Amounts owed to group undertakings	**-**	*1*
Corporation tax	**4**	*-*
	4	*1*

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

11. CALLED UP SHARE CAPITAL

	2022 £000	*2021 £000*
Authorised		
2,000,000 (2021: 2,000,000) Ordinary shares of £1.00 each	**2,000**	*2,000*
Allotted, called up and fully paid		
1,600,000 (2021: 1,600,000) Ordinary shares of £1.00 each	**1,600**	*1,600*

12. RESERVES

Profit and loss account
The profit and loss reserve records the cumulative profit and loss net of distribution to shareholders.

13. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent company is Arriva UK Bus Holdings Limited.

The ultimate parent company and ultimate controlling party is Deutsche Bahn AG, a company registered in Germany, which has prepared group financial statements incorporating the results of the company. Copies of these financial statements can be obtained from Potsdamer Platz 2, 10785 Berlin.

Deutsche Bahn AG is the largest and smallest group to consolidate the financial statements of the company.

Transactions with other companies in the Deutsche Bahn Group are not specially disclosed as the company has taken advantage of the exemption available for wholly-owned subsidiaries.

14. POST BALANCE SHEET EVENTS

On 19 October 2023, Deutsche Bahn AG ('DB') announced an agreement had been signed under which Arriva plc, the company's intermediate parent company, would be sold to I-Squared Capital. The transaction is expected to complete in 2024, subject to the customary closing conditions, including the approval of the DB Supervisory Board and the Federal Ministry for Digital and Transport of the Federal Republic of Germany.