

Registered Number: SC229727

VIRIDOR ELECTRICAL RECYCLING LIMITED

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2021**



VIRIDOR ELECTRICAL RECYCLING LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2021

<u>CONTENTS</u>	<u>PAGE</u>
Directors' report	1
Balance sheet	2
Statement of changes in equity	2
Notes to the financial statements	3

VIRIDOR ELECTRICAL RECYCLING LIMITED

DIRECTORS' REPORT

The Directors present their Annual Report and the financial statements for the year ended 31 March 2021.

PRINCIPAL ACTIVITIES

During the year ended 31 March 2021 the Company did not trade and incurred neither profit nor loss (2020: nil).

BUSINESS REVIEW

The Company had no activity in the year. The Directors are of the opinion that this will continue for the foreseeable future, and therefore the Company faces no risks or uncertainties.

STRATEGIC REPORT

The duty to prepare a strategic report does not apply to the Company, as the Company is entitled to the small companies exemption from preparing a strategic report pursuant to Section 414A(2) The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013.

DIRECTORS

The Directors who served on the Board during the year and up to the date of signing the financial statements were:

P S Brown (resigned 21 August 2020)
T H M Liddell (resigned 30 October 2020)
P C Piddington (resigned 12 October 2020)
E A J Rees (resigned 12 October 2020)
K M Bradshaw (appointed 12 October 2020)
N W Maddock (appointed 12 October 2020)

AUDITORS

In accordance with the Companies Act 2006 ("the Act"), the Company, as a dormant company and entitled to certain exemptions conferred by the Act, is exempt from audit.

By Order of the Board


LHUGHES (Dec 9, 2021 14:55 GMT)

L HUGHES
Company Secretary

9 December 2021

VIRIDOR ELECTRICAL RECYCLING LIMITED


Balance sheet at 31 March 2021

	Notes	2021 £000	2020 £000
Assets			
Non-current assets			
Trade and other receivables	6	<u>8,587</u>	<u>8,587</u>
Current liabilities			
Trade and other payables	7	<u>(198)</u>	<u>(198)</u>
Net current liabilities		<u>(198)</u>	<u>(198)</u>
Net assets		<u>8,389</u>	<u>8,389</u>
Shareholders' equity			
Share capital	8	-	-
Retained earnings	9	<u>8,389</u>	<u>8,389</u>
Total shareholders' equity		<u>8,389</u>	<u>8,389</u>

The notes on pages 3 to 5 form part of these financial statements.

- (a) For the year ended 31 March 2021 the Company was entitled to the exemption under Section 480 of the Companies Act 2006.
- (b) Members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006
- (c) The Directors acknowledge their responsibilities for:
 - (i) ensuring that the Company keeps accounting records as required by legislation; and
 - (ii) the preparation of accounts that give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

The financial statements on pages 2 to 5 were approved by the Board of Directors and authorised for issue on 9 December 2021 and signed on its behalf by:


Nicholas W. Maddock (Dec 9, 2021 10:07 GMT)
N W MADDOCK
Director

Registered number SC229727

Statement of changes in equity for the year ended 31 March 2021

The Company did not trade during the year ended 31 March 2021 therefore there were no changes in equity.

VIRIDOR ELECTRICAL RECYCLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. General information

Viridor Electrical Recycling Limited is a company registered in the United Kingdom under the Companies Act 2006. The address of the registered office is 1 Exchange Crescent, Conference Square, Edinburgh, EH3 8UL. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 1.

2. Principal accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

(a) Basis of preparation

These financial statements have been prepared on the historical cost accounting basis and in accordance with international financial accounting standards ('IFRS') in conformity with the requirements of the Companies Act 2006. A summary of the principal accounting policies is set out below, together with an explanation where changes have been made to previous policies on the adoption of new accounting standards and interpretations in the year.

New or revised standards or interpretations which were mandatory for the first time in the year beginning 1 April 2020 did not have a material impact on the net assets or results of the Company.

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions which affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best assessment of the amounts, actual events or actions and results may ultimately differ from those estimates.

(b) Investment in subsidiary undertakings

Investments in subsidiary undertakings are initially recorded at cost, being the fair value of the consideration paid. Subsequently, investments are reviewed for impairment on an individual basis annually, or if events or changes in circumstances indicate that the carrying value may not be fully recoverable.

(c) Financial instruments

The Company classifies its financial instruments in the following categories:

Trade and other receivables

Trade and other receivables do not carry any interest receivable and are initially recognised at fair value and subsequently at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade and other receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade and other payables

Trade and other payables are not interest bearing and are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

(d) Share capital

Ordinary shares are classified as equity.

3. Directors' emoluments

No emoluments were paid to Directors in respect of their services to the Company during the year ended 31 March 2021 (2020: nil).

VIRIDOR ELECTRICAL RECYCLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

4. Investment in subsidiary undertaking

Cost and net book value	Subsidiary undertakings £
At 1 April 2019	2
At 31 March 2020	2
At 31 March 2021	2

The investment is in equity shares.

Details of the investment held by the Company at 31 March 2021:

<i>Name of company</i>	<i>Country of incorporation</i>	<i>Percentage of ordinary shares held</i>	<i>Nature of business</i>
Shore Recycling (Ozone) Limited	England	100%	Dormant

At 31 March 2021 Shore Recycling (Ozone) Limited had a net deficit of £1,308,000 (2020: £1,308,000).

5. Financial instruments by category

	Note	Loans and receivables £000	Amortised cost Trade receivables and trade payables £000	Total £000
31 March 2021				
Financial assets				
Trade and other receivables	6	-	8,587	8,587
Financial liabilities				
Trade and other payables	7	-	(198)	(198)
31 March 2020				
Financial assets				
Trade and other receivables	6	-	8,587	8,587
Financial liabilities				
Trade and other payables	7	-	(198)	(198)

6. Trade and other receivables - non-current

	2021 £000	2020 £000
Amounts due from fellow subsidiary undertakings	8,587	8,587

The Directors consider that the carrying amount of trade and other receivables approximates to their fair value.

7. Trade and other payables – current

	2021 £000	2020 £000
Amounts owed to fellow subsidiary undertakings	198	198

The Directors consider that the carrying amount of trade and other payables approximates to their fair value.

VIRIDOR ELECTRICAL RECYCLING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8. Share capital

	Allotted, called up and fully paid £
At 1 April 2019	1
1 Ordinary share of £1	1
At 31 March 2020	1
At 31 March 2021	1

9. Retained earnings

	£000
At 1 April 2019	8,389
At 31 March 2020	8,389
At 31 March 2021	8,389

10. Related party transactions

There were no transactions with related parties in the year (2020: none).

	2021 £000	2020 £000
Year end balances		
<i>Receivables:</i>		
Amount due from fellow subsidiary undertakings	8,587	8,587
<i>Payables:</i>		
Amount due to fellow subsidiary undertakings	198	198

11. Ultimate parent undertaking

The Company is a wholly owned subsidiary of Viridor Electrical Recycling (Holdings) Limited, a company registered in Scotland.

The parent company of the smallest group into which the Company's results are consolidated is Viridor Limited, which is registered in England. Group financial statements are included in the Annual Report of Viridor Limited, which is available from Viridor House, Priory Bridge Road, Taunton, Somerset, TA1 1AP.

The ultimate parent company and controlling party is KKR Planets Aggregator L.P. The most senior parent entity producing publicly available financial statements is Planets UK Midco Limited. These financial statements are available upon request from 11th Floor 200 Aldersgate Street, London, United Kingdom EC1A 4HD.









Viridor Electrical Recycling Ltd 2021

Final Audit Report

2021-12-09

Created:	2021-12-09
By:	Kate Slade (kslade@viridor.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAADIGpG2dX0HXP-pd3iYUjBwtK5Asl-FHV

"Viridor Electrical Recycling Ltd 2021" History

-  Document created by Kate Slade (kslade@viridor.co.uk)
2021-12-09 - 10:04:14 AM GMT
-  Document emailed to Nicholas Maddock (nmaddock@viridor.co.uk) for signature
2021-12-09 - 10:05:00 AM GMT
-  Email viewed by Nicholas Maddock (nmaddock@viridor.co.uk)
2021-12-09 - 10:06:30 AM GMT
-  Document e-signed by Nicholas Maddock (nmaddock@viridor.co.uk)
Signature Date: 2021-12-09 - 10:07:41 AM GMT - Time Source: server
-  Document emailed to LMHughes (lhughes1@viridor.co.uk) for signature
2021-12-09 - 10:07:46 AM GMT
-  Email viewed by LMHughes (lhughes1@viridor.co.uk)
2021-12-09 - 2:45:06 PM GMT
-  Document e-signed by LMHughes (lhughes1@viridor.co.uk)
Signature Date: 2021-12-09 - 2:45:31 PM GMT - Time Source: server
-  Agreement completed.
2021-12-09 - 2:45:31 PM GMT