

**REGISTERED NUMBER: SC271115 (Scotland)**

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022  
FOR  
VALENCIA ELECTRICAL RECYCLING (HOLDINGS)  
LIMITED**

Askews Chartered Certified Accountants  
5 The Quadrant  
Coventry  
West Midlands  
CV1 2EL



**VALENCIA ELECTRICAL RECYCLING (HOLDINGS)  
LIMITED**

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FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022**

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**VALENCIA ELECTRICAL RECYCLING (HOLDINGS)  
LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022**

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**DIRECTOR:**

P Hughes

**REGISTERED OFFICE:**

C/O Shepherd & Wedderburn LLP  
9 Haymarket Square  
Edinburgh  
EH3 9FY

**REGISTERED NUMBER:**

SC271115 (Scotland)

**ACCOUNTANTS:**

Askews Chartered Certified Accountants  
5 The Quadrant  
Coventry  
West Midlands  
CV1 2EL

**VALENCIA ELECTRICAL RECYCLING (HOLDINGS)  
LIMITED**

**REPORT OF THE DIRECTOR  
FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022**

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The director presents his report with the financial statements of the company for the period 1 April 2021 to 30 September 2022.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of The company's principal activity during the period continued to be that of a holding company.

**REVIEW OF BUSINESS**

The company did not trade and received no investment income in the period (2021:NIL). The director is of the opinion that this will continue for the foreseeable future, therefore the company faces no risks or uncertainties.

**DIRECTORS**

The directors who have held office during the period from 1 April 2021 to the date of this report are as follows:

P Hughes - appointed 31 March 2022  
K M Bradshaw - resigned 31 March 2022  
N W Maddock - resigned 31 March 2022

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Patrick Hughes  
Patrick Hughes (Oct 16, 2023 14:39 GMT+1)  
.....  
P Hughes - Director

Date: .....

**VALENCIA ELECTRICAL RECYCLING (HOLDINGS)  
LIMITED**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022**

		Period 1/4/21 to 30/9/22 £'000	Year ended 31/3/21 £'000
	Notes		
<b>CONTINUING OPERATIONS</b>			
Revenue		—	—
<b>PROFIT BEFORE INCOME TAX</b>		-	-
Income tax	4	—	—
<b>PROFIT FOR THE PERIOD</b>		-	-
<b>OTHER COMPREHENSIVE INCOME</b>		—	—
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		—	—

The notes form part of these financial statements

**VALENCIA ELECTRICAL RECYCLING (HOLDINGS)  
LIMITED (REGISTERED NUMBER: SC271115)**

**STATEMENT OF FINANCIAL POSITION  
30 SEPTEMBER 2022**

	Notes	2022 £'000	2021 £'000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Investments	5	<u>6,855</u>	<u>6,855</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	<u>17,484</u>	<u>17,484</u>
<b>NET CURRENT LIABILITIES</b>		<u>(17,484)</u>	<u>(17,484)</u>
<b>NET LIABILITIES</b>		<u>(10,629)</u>	<u>(10,629)</u>
<b>SHAREHOLDERS' EQUITY</b>			
Called up share capital	7	1	1
Share premium	8	799	799
Retained earnings	8	<u>(11,429)</u>	<u>(11,429)</u>
<b>TOTAL EQUITY</b>		<u>(10,629)</u>	<u>(10,629)</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the period ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the director and authorised for issue on ..... and were signed by:

Patrick Hughes  
Patrick Hughes (Oct 16, 2023 14:39 GMT+1)  
.....  
P Hughes - Director

The notes form part of these financial statements

**VALENCIA ELECTRICAL RECYCLING (HOLDINGS)  
LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022**

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	Called up share capital £'000	Retained earnings £'000	Share premium £'000	Total equity £'000
<b>Balance at 1 April 2020</b>	<u>1</u>	<u>(11,429)</u>	<u>799</u>	<u>(10,629)</u>
<b>Balance at 31 March 2021</b>	<u>1</u>	<u>(11,429)</u>	<u>799</u>	<u>(10,629)</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Balance at 30 September 2022</b>	<u>1</u>	<u>(11,429)</u>	<u>799</u>	<u>(10,629)</u>

The notes form part of these financial statements

**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022**

The notes form part of these financial statements



**VALENCIA ELECTRICAL RECYCLING (HOLDINGS)  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022**

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**1. STATUTORY INFORMATION**

Valencia Electrical Recycling (Holdings) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparation**

These financial statements have been prepared in accordance with UK-adopted international accounting standards and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Valencia Electrical Recycling (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Valencia Waste Management (Holdings) Limited, England.

**Taxation**

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

**3. EMPLOYEES AND DIRECTORS**

There were no staff costs for the period ended 30 September 2022 nor for the year ended 31 March 2021.

	<b>Period 1/4/21 to 30/9/22 £</b>	<b>Year ended 31/3/21 £</b>
Directors' remuneration	<u>-</u>	<u>-</u>

**4. INCOME TAX**

**Analysis of tax expense**

No liability to UK corporation tax arose for the period ended 30 September 2022 nor for the year ended 31 March 2021.

**VALENCIA ELECTRICAL RECYCLING (HOLDINGS)  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022**

**5. INVESTMENTS**

	Shares in group undertakings £'000
<b>COST</b>	
At 1 April 2021	
and 30 September 2022	<u>10,500</u>
<b>PROVISIONS</b>	
At 1 April 2021	
and 30 September 2022	<u>3,645</u>
<b>NET BOOK VALUE</b>	
At 30 September 2022	<u>6,855</u>
At 31 March 2021	<u>6,855</u>

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

**Valencia Electrical Recycling Limited**

Registered office: Scotland

Nature of business: Dormant

	%		
Class of shares:	holding		
Ordinary	100.00	30/9/22	31/3/21
		£'000	£'000
Aggregate capital and reserves		6,398	8,389
Loss for the period/year		<u>(1,991)</u>	<u>-</u>

**6. TRADE AND OTHER PAYABLES**

	2022	2021
	£'000	£'000
Current:		
Amounts owed to group undertakings	<u>17,484</u>	<u>17,484</u>

**7. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2022	2021
			£	£
800	Ordinary	1	<u>800</u>	<u>800</u>

**VALENCIA ELECTRICAL RECYCLING (HOLDINGS)  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022**

**8. RESERVES**

	Retained earnings £'000	Share premium £'000	Totals £'000
At 1 April 2021	(11,429)	799	(10,630)
Profit for the period	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2022	<u>(11,429)</u>	<u>799</u>	<u>(10,630)</u>

**9. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of Valencia Waste Management Limited, a company registered in England.

The parent of the smallest group into which the company's results are consolidated are Valencia Waste Management (Holdings) Limited which is registered in England.

**10. RELATED PARTY DISCLOSURES**

There were no transactions with related parties during the period (2021:NIL).

At the year end the following balances were payable:

£11,086,000 (2021:£11,086,000) to immediate parent undertakings

£6,398,000 (2021:£6,398,000) to fellow subsidiary undertakings

**11. RECONCILIATION OF PROFIT BEFORE INCOME TAX TO CASH GENERATED FROM OPERATIONS**

	Period 1/4/21 to 30/9/22 £'000	Year ended 31/3/21 £'000
Profit before income tax	<u>-</u>	<u>-</u>
Cash generated from operations	<u><u>-</u></u>	<u><u>-</u></u>