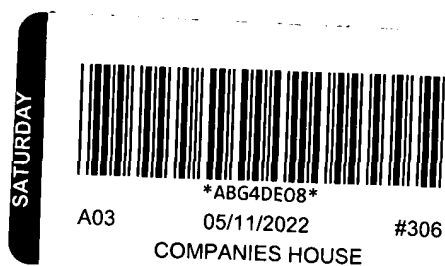


Company Registration No. 05702633 (England and Wales)

**Aegeus Industries Limited**

**Annual report and financial statements  
for the year ended 30 June 2022**



## **Aegeus Industries Limited**

### **Company information**

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<b>Directors</b>	R A Summers B J Lawrence S Clarke C Lewis-Jones A P Rydon (Appointed 20 September 2022)
<b>Company number</b>	05702633
<b>Registered office</b>	Moorland Engineering Works Lower Railway Road Ilkley West Yorkshire LS29 8JB
<b>Independent auditor</b>	Saffery Champness LLP Mitre House North Park Road Harrogate North Yorkshire HG1 5RX
<b>Bankers</b>	Barclays Bank plc PO Box 190 1 Park Row Leeds LS1 5WU

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## **Aegeus Industries Limited**

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## **Aegeus Industries Limited**

### **Strategic report**

**For the year ended 30 June 2022**

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The directors present the strategic report for the year ended 30 June 2022.

Aegeus Industries Limited continues to be a holding company but 100% of the share capital of the company was purchased by S&L Holdco Limited on 1 July 2020. As a result, consolidated group results and a consolidated balance sheet for the group are included within the group financial statements of S&L Holdco Limited.

### **Business review**

Aegeus Industries Limited continued to act as a holding company and incurred some central group costs during the year.

### **Results and performance**

The results for the year are set out on page 9.

The following areas of the strategic report relate to the group which was previously headed by Aegeus Industries Limited but which are still relevant to the company due to its status as a holding company.

### **Key performance indicators**

Our primary KPI's are (a) the forward order book and (b) contract margins.

### **Future developments**

We were experiencing a return to normal levels of business activity following the impact of Covid in previous years. However, we have subsequently been directly affected by the impact of the Russia Ukraine conflict as noted above, and also more generally as our UK and European customers are being more cautious in this period of economic and political uncertainty. Our order book is in line with budget expectations and enquiry levels remain high. We are cautiously optimistic for this coming year.

### **Principal risks and uncertainties**

The principal risks and uncertainties facing the group are considered to be:


- The level of worldwide, general economic and geopolitical activity, exacerbated by the Russia Ukraine conflict, which affects the number and size of capital projects undertaken by our customers. This is mitigated in part by new products, the extension of the Spooner Plus after sales activities, development of new service offerings; and increased global coverage.
- Exchange rate fluctuations. – This risk is managed and mitigated as disclosed in the directors' report.
- External factors including Brexit, Covid and Russia Ukraine have disrupted supply chains, contributing to high levels of inflation for both materials and energy costs; and restricted the freedom of movement of the labour force leading to labour rate inflation. We are closely monitoring the effect on the supply of components and costs; the management of energy consumption and costs; and labour rates and availability. We continue to seek to increase our UK sourced suppliers to mitigate these risks.

Aegeus Industries Limited

Strategic report (continued)  
For the year ended 30 June 2022

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On behalf of the board



R A Summers  
Director

Date: 25/10/22

**Aegeus Industries Limited**

**Directors' report**

**For the year ended 30 June 2022**

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The directors present their annual report and financial statements for the year ended 30 June 2022.

**Principal activities**

The principal activity of the company continued to be that of a holding company.

**Results and dividends**

The results for the year are set out on page 9.

Ordinary dividends were paid amounting to £300,000. The directors do not recommend payment of a further dividend.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

R A Summers

B J Lawrence

S Clarke

C Lewis-Jones

A P Rydon

(Appointed 20 September 2022)

**Auditor**

Saffery Champness LLP have expressed their willingness to continue in office.

**Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board



R A Summers

Director

Date: 25/10/22

**Directors' responsibilities statement**  
**For the year ended 30 June 2022**

---

The directors are responsible for preparing the annual 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 judgements 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.

## **Aegeus Industries Limited**

### **Independent auditor's report**

#### **To the members of Aegeus Industries Limited**

---

#### **Opinion**

We have audited the financial statements of Aegeus Industries Limited (the 'company') for the year ended 30 June 2022 which comprise the income statement, the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2022 and of its profit for the year 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.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **Aegeus Industries Limited**

### **Independent auditor's report (continued)**

#### **To the members of Aegeus Industries Limited**

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#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which 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.

#### **Responsibilities of directors**

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, and for such internal control as the directors 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's 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 auditor's 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

**Identifying and assessing risks related to irregularities:**

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with directors and by updating our understanding of the sector in which the company operates.

Laws and regulations of direct significance in the context of the company include The Companies Act 2006 and UK Tax legislation.

**Audit response to risks identified**

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

**Aegeus Industries Limited**

**Independent auditor's report (continued)**

**To the members of Aegeus Industries Limited**

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There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. 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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

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.



**Jonathan Davis (Senior Statutory Auditor)**

**For and on behalf of Saffery Champness LLP**

**Date: 4 November 2022**

**Chartered Accountants  
Statutory Auditors**

Mitre House  
North Park Road  
Harrogate  
North Yorkshire  
HG1 5RX

**Aegeus Industries Limited**

**Income statement**

**For the year ended 30 June 2022**

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		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£000</b>	<b>£000</b>
Administrative expenses		(286)	(287)
Exceptional item	<b>3</b>	-	(126)
		<hr/>	<hr/>
<b>Operating loss</b>	<b>4</b>	(286)	(413)
 <i>Interest receivable and similar income</i>	 <b>6</b>	 570	 220
		<hr/>	<hr/>
<b>Profit/(loss) before taxation</b>		284	(193)
 Tax on profit/(loss)		 -	 -
		<hr/>	<hr/>
<b>Profit/(loss) for the financial year</b>		<b>284</b>	<b>(193)</b>
		<hr/> <hr/>	<hr/> <hr/>

The income statement has been prepared on the basis that all operations are continuing operations.

**Aegeus Industries Limited**

**Statement of comprehensive income  
For the year ended 30 June 2022**

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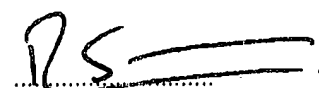
	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
<b>Profit/(loss) for the year</b>	284	(193)
<b>Other comprehensive income</b>	-	-
<b>Total comprehensive income for the year</b>	<u>284</u>	<u>(193)</u>

**Aegeus Industries Limited**

**Statement of financial position  
As at 30 June 2022**

	Notes	£000	2022 £000	£000	2021 £000
<b>Fixed assets</b>					
Tangible assets	8		2,519		2,575
Investments	9		7,000		7,000
			<u>9,519</u>		<u>9,575</u>
<b>Current assets</b>					
Debtors	11	1,452		840	
Cash at bank and in hand		15		15	
		<u>1,467</u>		<u>855</u>	
<b>Creditors: amounts falling due within one year</b>	12	(4,261)		(3,689)	
<b>Net current liabilities</b>			<u>(2,794)</u>		<u>(2,834)</u>
<b>Total assets less current liabilities</b>			<u>6,725</u>		<u>6,741</u>
<b>Provisions for liabilities</b>					
Deferred tax liability		2		2	
		<u>2</u>	<u>(2)</u>	<u>2</u>	<u>(2)</u>
<b>Net assets</b>			<u>6,723</u>		<u>6,739</u>
<b>Capital and reserves</b>					
Called up share capital	13		1		1
Share premium account			85		85
Revaluation reserve			6,628		6,628
Profit and loss reserves			9		25
<b>Total equity</b>			<u>6,723</u>		<u>6,739</u>

The financial statements were approved by the board of directors and authorised for issue on 25/10/22 and are signed on its behalf by:



R A Summers  
Director

Company Registration No. 05702633

**Aegeus Industries Limited**

**Statement of changes in equity  
For the year ended 30 June 2022**

	Notes	Share capital £000	Share premium account £000	Revaluation reserve £000	Profit and loss reserves £000	Total £000
<b>Balance at 1 July 2020</b>		1	85	6,628	438	7,152
<b>Year ended 30 June 2021:</b>						
Loss and total comprehensive income for the year		-	-	-	(193)	(193)
Dividends	7	-	-	-	(220)	(220)
<b>Balance at 30 June 2021</b>		1	85	6,628	25	6,739
<b>Year ended 30 June 2022:</b>						
Profit and total comprehensive income for the year		-	-	-	284	284
Dividends	7	-	-	-	(300)	(300)
<b>Balance at 30 June 2022</b>		1	85	6,628	9	6,723

## **Aegeus Industries Limited**

### **Notes to the financial statements For the year ended 30 June 2022**

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#### **1 Accounting policies**

##### **Company information**

Aegeus Industries Limited is a private company limited by shares incorporated in England and Wales. The registered office is Moorland Engineering Works, Lower Railway Road, Ilkley, West Yorkshire, LS29 8JB.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of S&L Holdco Limited. These consolidated financial statements are available from its registered office, C/O Spooner Industries Limited Moorland Engineering Works, Lower Railway Road, Ilkley, West Yorkshire, LS29 8JB.

##### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**1 Accounting policies (continued)**

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 years
-----------------------------	----------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.6 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**1 Accounting policies (continued)**

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Other financial assets***

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

***Classification of financial liabilities***

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 company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1 Accounting policies (continued)**

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Exceptional item**

	2022	2021
	£000	£000
Expenditure		
Exceptional costs	-	126
	<u>          </u>	<u>          </u>

Included within exceptional costs is £nil (2021: £50,000) of settlement costs and £nil (2021: £75,731) of legal costs.

**Ageus Industries Limited****Notes to the financial statements (continued)**  
**For the year ended 30 June 2022****4 Operating loss**

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Operating loss for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	3	3
Depreciation of owned tangible fixed assets	56	56
	<u>59</u>	<u>59</u>

**5 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

<b>2022</b>	<b>2021</b>
<b>Number</b>	<b>Number</b>
4	4
<u>4</u>	<u>4</u>

Their aggregate remuneration comprised:

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Wages and salaries	200	200
Social security costs	26	28
	<u>226</u>	<u>228</u>

**6 Interest receivable and similar income**

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Income from fixed asset investments		
Income from shares in group undertakings	570	220
	<u>570</u>	<u>220</u>

**7 Dividends**

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Final paid	300	220
	<u>300</u>	<u>220</u>

**Aegeus Industries Limited**

**Notes to the financial statements (continued)**  
**For the year ended 30 June 2022**

**8 Tangible fixed assets**

	<b>Freehold land and buildings £000</b>
At 1 July 2021 and 30 June 2022	2,799
At 1 July 2021	224
Depreciation charged in the year	56
At 30 June 2022	280
<b>Carrying amount</b>	
At 30 June 2022	2,519
At 30 June 2021	2,575

**9 Fixed asset investments**

	<b>Notes</b>	<b>2022 £000</b>	<b>2021 £000</b>
Investments in subsidiaries	<b>10</b>	7,000	7,000

**10 Subsidiaries**

Details of the company's subsidiaries at 30 June 2022 are as follows:

<b>Name of undertaking</b>	<b>Registered office</b>	<b>Class of shares held</b>	<b>% Held</b>	
			<b>Direct</b>	<b>Indirect</b>
Dowson Food Machinery Limited	England	Ordinary	100.00	-
Spooner Industries Limited	England	Ordinary	100.00	-

**11 Debtors**

	<b>2022 £000</b>	<b>2021 £000</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	1,452	840

**Aegeus Industries Limited**

**Notes to the financial statements (continued)**  
**For the year ended 30 June 2022**

**12 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£000</b>	<b>£000</b>
Amounts owed to group undertakings	4,031	3,458
Accruals and deferred income	230	231
	<u>4,261</u>	<u>3,689</u>

**13 Share capital**

	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>	<b>£000</b>	<b>£000</b>
Ordinary share capital Issued and fully paid				
Ordinary shares	<u>1,100</u>	<u>1,100</u>	<u>1</u>	<u>1</u>

**14 Ultimate controlling party**

At the year end, the company's ultimate parent undertaking was S&L Holdco Limited which is registered in England and Wales. S&L Holdco Limited prepares consolidated group accounts. No one shareholder is considered to be the ultimate controlling entity of the group.

The immediate parent company at the year end was also S&L Holdco Limited.

S&L Holdco Limited was the largest and smallest group of undertakings to consolidate the results of the company for the year ended 30 June 2022.

Financial statements for S&L Holdco Limited are publicly available from Companies House.