

# **Severn Trent Green Power (North London) Limited**

## **Annual report and financial statements for the year ended 31 March 2022**

Company number: 09689098

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**Severn Trent Green Power (North London) Limited**

**Annual report and financial statements  
for the year ended 31 March 2022**

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## Severn Trent Green Power (North London) Limited

### Company information

<b>Company number</b>	09689098
<b>Directors</b>	R C McPheely H M Miles C E Stoyell M Williamson N G Pollington (appointed 27 September 2021)
<b>Secretary</b>	G Eagle
<b>Registered office</b>	The Stables, Radford Chipping Norton Oxfordshire United Kingdom OX7 4EB
<b>Banker</b>	Barclays Bank PLC 1 Churchill Place London E14 5HP
<b>Solicitor</b>	Herbert Smith Freehills LLP Exchange House Primrose Street London EC2A 2EG

## Severn Trent Green Power (North London) Limited

### Strategic report

The Directors present their Strategic report for the year ended 31 March 2022.

#### Business review and principal activities

The Company is a wholly owned subsidiary of Severn Trent Plc.

The principal activity of the Company is an operation of an anaerobic digestion facility used for the processing and recycling of food waste.

There have not been any significant changes in the Company's principal activities in the year under review. The Directors are not aware, at the date of this report, of any likely major changes in the Company's activities or prospects in the next year.

*Severn Trent Plc manages its operations on a divisional basis and the Company's Directors do not believe that further key performance indicators for the Company are necessary to enhance the understanding of the development, performance or position of the business.*

#### Results and dividends

The Company's profit for the financial year after taxation was £122,000 (2021: loss of £314,000).

The Directors do not recommend the payment of a dividend (2021: nil).

#### Principal risks and uncertainties

##### *Treasury management*

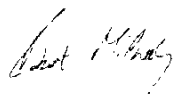
The Severn Trent Group manages its treasury operations on a group basis. Financial risk management is performed by Severn Trent's Group Treasury department. This includes assessment and mitigation of price risk, credit risk, liquidity risk and interest rate cash flow risk. The Group's treasury management policies and operations are discussed in Severn Trent Plc's Annual Report and Financial Statements (which does not form part of this report).

#### Financial position and going concern

As at 31 March 2022, the Company had net assets of £1,089,000 (2021: £967,000) and net current liabilities of £599,000 (2021: net current assets of £1,062,000).

The Directors have considered the financial position and future prospects of the Company. The Company participates in the Group's pooled banking arrangements and receives funding, when required, from the Severn Trent Group in the form of intra-group loans. When existing loans reach maturity the appropriate funding will be established as required to ensure such obligations can be met. After making enquiries, the Directors have a *reasonable expectation that the Company has adequate resources, including financial resources available from other group companies, to continue in operational existence for the foreseeable future.* Accordingly, they continue to adopt the going concern basis in preparing the report and annual financial statements.

By order of the Board:



**R C McPheely**  
Director  
22 December 2022

# Severn Trent Green Power (North London) Limited

## Directors' report

The Directors present their report and the financial statements of the Company for the year ended 31 March 2022.

### Matters included in the Strategic report

The following matters are included in the Company's Strategic report on the preceding page:

- Business review and principal activities of the Company
- Results and dividends
- Principal risks and uncertainties, including financial risk management
- Financial position and going concern
- Future developments.

### Directors

The Directors who served during the year are shown on page 2.

### Directors' indemnities

The Company's Articles of Association provide that directors of the Company shall be indemnified by the Company against any costs incurred by them in carrying out their duties, including defending any proceedings arising out of their positions as directors in which they are acquitted or judgment is given in their favour or relief from any liability is granted to them by the court. These indemnities were in force throughout the year and up to the date of signing of the financial statements.

### Employees

The Company operates a non-discriminatory employment policy and full and fair consideration is given to applications for employment by disabled persons where they have the appropriate skills and abilities. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the Severn Trent Group continues and that appropriate training adjustments are made. It is the policy of the Group that training, career development and promotion opportunities of disabled persons should, as far as possible, be identical to that of other employees.

The Severn Trent Group actively encourages employee involvement and consultation and places emphasis on keeping its employees informed of its activity and financial performance by way of briefings and publication to staff of all relevant information and corporate announcements. The Severn Trent Sharesave Scheme, an all employee SAYE plan, is offered by the Group on an annual basis and helps to develop employees' interest in the Company's performance.

### Environment

The Company recognises the importance of its environmental responsibilities, monitors its impact on the environment and designs and implements policies to reduce any damage that might be caused by its activities. The Company operates in accordance with the group policies of Severn Trent Plc which are described in the Group's Annual Report and Financial Statements (which does not form part of this report).

### Post balance sheet events

There have been no significant post balance sheet events.

## Severn Trent Green Power (North London) Limited

### Directors' report (continued)

#### Directors' responsibilities statement

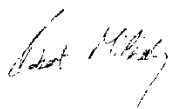
The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting standards, including Financial Reporting Standard 101 Reduced Disclosure Framework has been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

By order of the Board



**R C McPheely**  
Director  
22 December 2022

## Severn Trent Green Power (North London) Limited

### Income statement

For the year ended 31 March 2022

	Note	2022 £'000	2021 £'000
<b>Turnover</b>	3	<b>6,389</b>	4,609
Operating costs	4	<b>(5,261)</b>	(3,664)
<b>Profit before interest and taxation</b>		<b>1,128</b>	945
Finance income	7	<b>65</b>	13
Finance costs	8	<b>(702)</b>	(804)
<b>Net finance costs</b>		<b>(637)</b>	(791)
<b>Profit on ordinary activities before taxation</b>		<b>491</b>	154
Current tax	9	<b>(66)</b>	40
Deferred tax	9	<b>(303)</b>	(508)
<b>Taxation on profit on ordinary activities</b>		<b>(369)</b>	(468)
<b>Profit/(loss) for the period</b>		<b>122</b>	(314)

All results are from continuing operations in both the current and preceding period.

The Company has no recognised gains or losses other than the results above and therefore no separate statement of comprehensive income has been presented.

## Severn Trent Green Power (North London) Limited

### Balance sheet At 31 March 2022

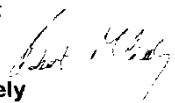
	Note	2022 £'000	2021 £'000
<b>Non-current assets</b>			
Property, plant and equipment	10	13,182	13,506
Right-of-use assets	11	269	290
Trade and other receivables	13	1,350	1,350
		<b>14,801</b>	<b>15,146</b>
<b>Current assets</b>			
Inventory	12	276	160
Trade and other receivables	13	1,728	1,899
Cash and cash equivalents		462	435
		<b>2,466</b>	<b>2,494</b>
<b>Current liabilities</b>			
Trade and other payables	14	(3,004)	(1,407)
Borrowings	15	(9)	(6)
Current tax payable		(52)	(19)
		<b>(3,065)</b>	<b>(1,432)</b>
<b>Net current (liabilities)/assets</b>		<b>(599)</b>	<b>1,062</b>
<b>Total assets less current liabilities</b>		<b>14,202</b>	<b>16,208</b>
<b>Non-current liabilities</b>			
Borrowings	15	(12,153)	(14,584)
Deferred tax	16	(960)	(657)
		<b>(13,113)</b>	<b>(15,241)</b>
<b>Net assets</b>		<b>1,089</b>	<b>967</b>
<b>Equity</b>			
Called up share capital	17	1	1
Total retained earnings		1,088	966
		<b>1,089</b>	<b>967</b>

For the year ended 31 March 2022, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 (the Act) relating to subsidiary companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors on 22 December 2022. They were signed on its behalf by:

  
**R C McPheely**  
 Director  
 22 December 2022  
 Company Number: 09689098



## Severn Trent Green Power (North London) Limited

### Statement of changes in equity

For the year ended 31 March 2022

	Share capital £'000	Retained earnings £'000	Total equity £'000
At 1 April 2020	1	1,280	1,281
Total comprehensive loss for the year	–	(314)	(314)
At 1 April 2021	1	966	967
Total comprehensive income for the year	–	122	122
<b>At 31 March 2022</b>	<b>1</b>	<b>1,088</b>	<b>1,089</b>

# Severn Trent Green Power (North London) Limited

## Notes to the financial statements

### 1. Accounting policies

#### a) Accounting convention

The financial statements have been prepared on the going concern basis (see Strategic report) under the historical cost convention as modified by the revaluation of certain financial assets and liabilities at fair value, and in accordance with applicable United Kingdom Accounting Standards and comply with the requirements of the Companies Act 2006. The principal accounting policies, which have been applied consistently in the current and preceding period are set out below.

Severn Trent Green Power (North London) Limited (the Company) is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales.

#### b) Basis of preparation

The Company is a wholly owned subsidiary of Severn Trent Plc and is included in the consolidated financial statements of Severn Trent Plc.

The Company meets the definition of a qualifying entity under FRS 100 Application of Financial Reporting Requirements. Accordingly, the Company has elected to apply FRS 101 Reduced Disclosure Framework.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to share based payment, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective, impairment of assets and related party transactions.

Where required, equivalent disclosures are given in the Group financial statements of Severn Trent Plc which are available to the public and can be obtained as set out in note 22.

#### c) Revenue recognition

Revenue includes turnover and interest income.

Turnover represents the fair value of consideration receivable, excluding value added tax, trade discounts and inter-company sales, in the ordinary course of business for goods and services provided.

Turnover is not recognised until the service has been provided to the customer or the goods to which the sale relates have either been despatched to the customer or, where they are held on the customer's behalf, title has passed to the customer and it is probable that it will be received.

Renewable energy revenue includes sales of electricity and gas and the related green energy incentives. Revenue from energy sales is recognised when the electricity or gas is delivered to the national grid. Green energy incentives are recognised when the Group becomes entitled to them.

#### d) Taxation

Current tax payable is based on taxable profit for the year and is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on taxable temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred taxation is measured on a non-discounted basis using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

# Severn Trent Green Power (North London) Limited

## Notes to the financial statements (continued)

### 1. Accounting policies (continued)

#### d) Taxation (continued)

Current and deferred tax are recognised in profit or loss, except where they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

A deferred tax asset is only recognised to the extent it is probable that sufficient taxable profits will be available in the future to utilise it. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities.

#### e) Property, plant and equipment

Property, plant and equipment is held at cost less accumulated depreciation. Expenditure on property, plant and equipment relating to research and development projects is capitalised and depreciated over the expected useful life of those assets.

Where assets take a substantial period of time to get ready for their intended use, the borrowing costs directly attributable to the acquisition, construction or production of these assets are added to their cost.

Property, plant and equipment is depreciated, using the straight-line method, to its estimated residual value over its estimated useful life, with the exception of freehold land which is not depreciated. Assets in the course of construction are not depreciated until commissioned.

The estimated useful lives are:

Type of asset	Estimated useful life
Land and buildings	3 – 25 years
Fixed plant and equipment	2 – 20 years
Moveable plant and equipment	2 – 10 years

#### f) Leases

Where the Company enters into a contract that contains a lease, it recognises a right-of-use asset and a lease liability. The right-of-use asset is measured at cost, which includes: the amount of the initial measurement of the lease liability (see below); any lease payments made at or before the commencement date less any lease incentives received; any initial direct costs incurred by the Company; and an estimate of any remediation or similar costs required by the lease contract.

At the commencement date the lease liability is measured at the present value of the future lease payments discounted using the interest rate implicit in the lease or, if that cannot be readily determined, the Company's incremental borrowing rate. Lease liabilities are included in borrowings.

Lease payments are treated as consisting of a capital element and a finance charge; the capital element reduces the lease liability and the finance charge is written off to the income statement at a constant rate over the period of the lease in proportion to the capital amount outstanding. Depreciation of the right-of-use asset is charged over the shorter of the estimated useful life and the lease period unless ownership is expected to transfer to the Company at the end of the lease, in which case the right-of-use asset is depreciated to the end of the useful life of the underlying asset.

Where the lease term is less than one year or the underlying asset is low value, the Company does not recognise a right-of-use asset or lease liability. Payments under such leases are charged to operating costs.

# Severn Trent Green Power (North London) Limited

## Notes to the financial statements (continued)

### 1. Accounting policies (continued)

#### g) Impairment of non-current assets

If the recoverable amount of an item of property, plant and equipment, or any other non-current asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell or estimated value in use at the date the impairment review is undertaken.

Fair value less costs to sell represents the amount obtainable from the sale of the asset in an arm's length transaction between knowledgeable and willing third parties, less costs of disposal. Value in use represents the present value of future cash flows expected to be derived from a cash-generating unit, discounted using a pre-tax discount rate that reflects current market assessments of the cost of capital of the cash-generating unit or asset.

The discount rate used is based on the estimated cost of capital adjusted for the risk profiles of the business.

Impairment reviews are also carried out if there is an indication that an impairment may have occurred, or, where otherwise required, to ensure that non-current assets are not carried above their estimated recoverable amounts.

#### h) Inventory

Inventory is stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in selling and distribution.

#### i) Trade receivables and accrued income

Trade receivables and accrued income are measured at fair value on initial recognition. If there is objective evidence that the asset is impaired, it is written down to its recoverable amount and the irrecoverable amount is recognised as an expense in operating costs.

The Company applies the simplified approach permitted by IFRS 9 for estimating expected credit losses on trade receivables. For trade receivables that are assessed not to be impaired individually, expected credit losses are estimated based on the Company's historical experience of trade receivable write-offs.

#### j) Retirement benefits

The Company participates in the Severn Trent Group's defined contribution pension schemes. Contributions to the schemes are charged to the profit and loss account in the period in which they fall due.

#### k) Provisions

Provisions are recognised where:

- there is a present obligation as a result of a past event;
- it is probable that there will be an outflow of economic benefits to settle this obligation; and
- a reliable estimate of this amount can be made.

Provisions are discounted to present value using a pre-tax discount rate that reflects the risks specific to the liability where the effect is material.

#### l) Borrowings

Borrowings are initially recognised at fair value less issue costs. After initial recognition, borrowings are subsequently measured at amortised cost using the effective interest rate method whereby interest and issue costs are charged to the income statement and added to the carrying value of borrowings at a constant rate in proportion to the capital amount outstanding.

# Severn Trent Green Power (North London) Limited

## Notes to the financial statements (continued)

### 2. Critical accounting judgments and key sources of estimation uncertainty

In the process of applying the Company's accounting policies, the Company has made no critical accounting judgments and there are no key sources of estimation uncertainty.

### 3. Revenue

The Company's activities are solely based in the UK.

	2022	2021
	£'000	£'000
Waste processing	798	837
Energy sales	5,591	3,772
	6,389	4,609

### 4. Operating costs

	2022	2021
	£'000	£'000
Wages and salaries	161	117
Social security costs	15	11
Pension costs	7	6
Total employee costs	183	134
Power	8	7
Rates	(44)	196
Depreciation of property, plant and equipment	805	798
Depreciation of right-of-use assets	21	27
Operating lease rentals	21	52
Hired and contracted services	3,552	1,726
Hire of plant and machinery	9	13
Professional fees	9	9
Other operating costs	697	702
	5,261	3,664

Severn Trent Green Power (North London) Limited undertook a Rates review during the year ending 31\* March 2022 which resulted in a credit note being received by the company. This has resulted in a credit balance being recognised in the operating costs for the period.

### 5. Employee numbers

The average monthly number of employees (including Executive Directors) during the year was as follows:

	2022	2021
	Number	Number
Business services	3	3

### 6. Directors' remuneration

The emoluments of the Directors are paid by other companies within the Severn Trent Group.

# Severn Trent Green Power (North London) Limited

## Notes to the financial statements (continued)

### 7. Finance income

	2022 £'000	2021 £'000
Interest income earned on:		
Amounts receivable from group undertakings	65	13

### 8. Finance costs

	2022 £'000	2021 £'000
Interest charged on:		
Amounts payable to group undertakings	700	800
Lease liabilities	2	4
	702	804

### 9. Taxation

#### a) Analysis of tax charge/(credit) in the year

	2022 £'000	2021 £'000
<b>Current tax at 19% (2021: 19%)</b>		
Current period	67	(14)
Prior period	(1)	(26)
<b>Total current tax charge/(credit)</b>	<b>66</b>	<b>(40)</b>
<b>Deferred tax</b>		
Origination and reversal of temporary differences:		
- current period	96	92
- prior year	-	416
Impact of rate change	207	-
<b>Total deferred tax charge</b>	<b>303</b>	<b>508</b>
	<b>369</b>	<b>468</b>

#### b) Factors affecting the tax charge/(credit) in the year

The tax assessed for the current year is higher (2021: higher) than the tax at the standard rate of corporation tax in the UK of 19% (2021: 19%).

The differences are explained below:

	2022 £'000	2021 £'000
<b>Profit before taxation</b>	<b>491</b>	<b>154</b>
Tax at the standard rate of corporation tax in the UK 19% (2021: 19%)	93	29
Tax effect of depreciation on non-qualifying assets	48	49
Current year impact of rate change	22	-
Deferred tax charge arising on change of rate	207	-
Adjustments in respect of prior years	(1)	390
<b>Total tax charge</b>	<b>369</b>	<b>468</b>

# Severn Trent Green Power (North London) Limited

## Notes to the financial statements (continued)

### 10. Property, plant and equipment

	Land and buildings £'000	Fixed plant and equipment £'000	Moveable plant and equipment £'000	Total £'000
<b>Cost</b>				
At 1 April 2021	16,496	45	5	16,546
Additions	470	–	11	481
<b>At 31 March 2022</b>	<b>16,966</b>	<b>45</b>	<b>16</b>	<b>17,027</b>
<b>Depreciation</b>				
At 1 April 2021	(3,009)	(27)	(4)	(3,040)
Charge for the year	(803)	(1)	(1)	(805)
<b>At 31 March 2022</b>	<b>(3,812)</b>	<b>(28)</b>	<b>(5)</b>	<b>(3,845)</b>
<b>Net book value</b>				
<b>At 31 March 2022</b>	<b>13,154</b>	<b>17</b>	<b>11</b>	<b>13,182</b>
At 31 March 2021	13,487	18	1	13,506

### 11. Leases

#### a) The Company's leasing activities

The Company leases various equipment and vehicles. Lease agreements are typically made for fixed periods of up to 25 years.

Lease contracts are negotiated on an individual basis and include a wide range of terms and conditions. The contracts do not include covenants other than security interests in the leased assets that are held by the lessor and leased assets may not be used as security for other borrowing. The contracts do not impose any restrictions on dividend payment, additional debt or further leasing. There were no sale and leaseback transactions in the period.

#### b) Income statement

The income statement includes the following amounts relating to leases:

	2022 £'000	2021 £'000
Depreciation charge of right-of-use assets:		
Land and buildings	19	25
Fixed plant and equipment	2	2
	<b>21</b>	<b>27</b>
Interest expense included in finance cost	2	4

# Severn Trent Green Power (North London) Limited

## Notes to the financial statements (continued)

### 11. Leases (continued)

#### c) Balance sheet

The balance sheet includes the following amounts relating to leases:

	31 March 2022 £'000	31 March 2021 £'000
Right-of-use assets:		
Land and buildings	227	246
Fixed plant and equipment	42	44
	<b>269</b>	<b>290</b>

Additions to right-of-use assets was nil.

	31 March 2022 £'000	31 March 2021 £'000
Lease liabilities:		
Current	9	6
Non-current	42	57
	<b>51</b>	<b>63</b>

Obligations under leases were as follows:

	31 March 2022 £'000	31 March 2021 £'000
Within 1 year	10	14
1 - 2 years	3	10
2 - 5 years	9	9
More than 5 years	48	51
Gross obligations under leases	70	84
Less future finance charges	(19)	(21)
<b>Present value of lease obligations</b>	<b>51</b>	<b>63</b>

Net obligations under leases were as follows:

	31 March 2022 £'000	31 March 2021 £'000
<b>Within 1 year</b>	<b>9</b>	<b>26</b>
1 - 2 years	2	16
2 - 5 years	5	41
More than 5 years	35	—
<b>Included in non-current liabilities</b>	<b>42</b>	<b>57</b>
	<b>51</b>	<b>63</b>



# Severn Trent Green Power (North London) Limited

## Notes to the financial statements (continued)

### 12. Inventory

	2022	2021
	£'000	£'000
Consumables	276	160

### 13. Trade and other receivables

	2022	2021
	£'000	£'000
<b>Current assets</b>		
Trade receivables	15	13
Amounts receivable from group undertakings	583	1,056
Accrued income	1,107	801
Prepayments	23	29
	<b>1,728</b>	<b>1,899</b>
<b>Non-current assets</b>		
Amounts receivable from group undertakings	1,350	1,350
	<b>3,078</b>	<b>3,249</b>

The Company has a facility of £5,000,000 available to Severn Trent Green Power Limited. The loan is unsecured with interest payable at Bank of England base rate +4.750% and matures on 11 January 2025.

### 14. Trade and other payables

	2022	2021
	£'000	£'000
<b>Current liabilities</b>		
Trade payables	7	19
Accruals	373	226
Social security and other taxes	51	10
Amounts owed to fellow subsidiary undertakings	2,573	1,152
	<b>3,004</b>	<b>1,407</b>

### 15. Borrowings

	2022	2021
	£'000	£'000
<b>Current liabilities</b>		
Lease liabilities	9	6
<b>Non-current liabilities</b>		
Lease liabilities	42	57
Loans due to parent and fellow subsidiary undertakings	12,111	14,527
	<b>12,153</b>	<b>14,584</b>
	<b>12,162</b>	<b>14,590</b>

The Company has a facility of £15,000,000 available from Severn Trent Green Power Biogas Limited. The loan is unsecured with interest payable at Bank of England base rate + 4.75%. The facility matures on 1 December 2023.

# Severn Trent Green Power (North London) Limited

## Notes to the financial statements (continued)

### 16. Deferred tax

An analysis of the movement in the deferred tax liabilities recognised by the Company is set out below:

	Accelerated tax depreciation £'000
At 1 April 2020	149
Charge to income	508
As at 1 April 2021	657
Charge to income	303
At 31 March 2022	960

### 17. Share capital

	2022 £'000	2021 £'000
Total issued and fully paid share capital		
1,000 ordinary shares of £1 each (2021: 1,000)	1	1

### 18. Pension commitments

The Company operates a defined contribution scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost for the current period is £7,000 (2021: £6,000). At the balance sheet date, no contributions (31 March 2021: nil) were outstanding.

### 19. Contingent liabilities

The banking arrangement of the Company operate on a pooled basis with certain fellow group undertakings. Under these arrangements participating companies guarantee each other's balances only to the extent that their credit balances can be offset against overdrawn balances of other Severn Trent Group companies.

At 31 March 2022 the Company's maximum exposure under these arrangements was £462,000 (2021: £435,000).

### 20. Post balance sheet events

There have been no significant post balance sheet events.

### 21. Related party transactions

There have been no transactions with the Directors of the Company during the last financial year.

In accordance with the exemption allowed by FRS 101, no disclosure is made of transactions with other wholly owned subsidiary companies which are consolidated into the Severn Trent Plc Group.

# **Severn Trent Green Power (North London) Limited**

## **Notes to the financial statements (continued)**

### **22. Ultimate parent undertaking**

The immediate parent undertaking is Severn Trent Green Power Biogas Limited.

Severn Trent Green Power Holdings Limited is the parent undertaking of the smallest group to consolidate these financial statements. Financial statements for Severn Trent Green Power Holdings can be obtained from The Stables, Radford, Chipping Norton, Oxfordshire, OX7 4EB.

The ultimate parent undertaking and controlling party is Severn Trent Plc, which is the parent undertaking and controlling party of the largest group to consolidate these financial statements. Copies of the Severn Trent Plc consolidated financial statements can be obtained from Severn Trent Plc's registrars at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.