

Registration No: 00220913

LEIGH INTERESTS PLC
REPORT AND UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021



Report of the Directors for the year ended 31 December 2021

The Directors present their report and the unaudited financial statements for the year ended 31 December 2021.

BUSINESS REVIEW

Leigh Interests Plc ("the Company") did not trade during the year ended 31 December 2021. It is not expected to trade during the year ended 31 December 2022.

The Company is registered and domiciled in the United Kingdom.

The Company is part of the Veolia Group, ("The Group") which is defined as all companies under the control of the ultimate parent company, Veolia Environnement S.A., headquartered in Paris. The Company is also a member of the "UK group", a division of The Group, based in the UK and involved in the provision of waste, water and energy services, and directly or indirectly under the ownership of Veolia UK Limited ("VUK").

The UK&I group is currently going through a process of dissolving a number of its dormant entities, some of which have intercompany balances with the Company. As a result, the Company had transactions in the prior year which required an audit. There are no such transactions in the current year and therefore these accounts are presented as unaudited.

The prior year transactions included a net decrease in respect of loans to Group fellow subsidiaries, which resulted in the issue of a loan waiver for £29,960k. Also during the prior year, the stock holdings of 2 subsidiaries, Effluent Disposal Limited and SARP UK Limited, were transferred to the Company at net book value of £1. There was no impact to either the net investments or net assets of the Company as a result of the transfer.

PRINCIPAL RISKS AND UNCERTAINTIES

The Company is considered to be subject to no significant risks or uncertainties.

RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to £nil (2020: £29,960k).

There were no dividends paid in the year under review (2020: £nil).

DIRECTORS

The Directors who served during the year and to the date of this report were:

C Gough
D Macphail (Appointed 05 October 2021)
D Price (Appointed 05 October 2021)
D Gerrard (Resigned 05 October 2021)

No Director has, or has had, a material interest in the Company, directly or indirectly at any time during the year.

The parent company maintains insurance for the Directors of the Company in respect of their duties as Directors. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' report.

This report was approved by the board on 30 September 2022 and signed on its behalf.


David Price #2022091305 (Sep 30, 2022 13:36 GMT+1)

D Price
Director

Sep 30, 2022

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

| | 2021 £000 | 2020 £000 |
|--|--------------|-----------------|
| Loan waivers to Group fellow subsidiaries | - | (29,960) |
| Loss before tax | <u>-</u> | <u>(29,960)</u> |
| Tax on loss | 4 | - |
| Loss for the financial year | <u>-</u> | <u>(29,960)</u> |
| Other comprehensive income | - | - |
| Total comprehensive loss for the year | <u>-</u> | <u>(29,960)</u> |

BALANCE SHEET AT 31 DECEMBER 2021


| | Note | 2021 £000 | 2020 £000 |
|---|------|---------------|---------------|
| Fixed assets | | | |
| Investments | 5 | - | - |
| Current assets | | | |
| Debtors: amounts falling due within one year | | | |
| Short-term loans to Group fellow subsidiaries | | 20,908 | 20,908 |
| Creditors: amounts falling due within one year | | | |
| Short-term loans from Group fellow subsidiaries | | (753) | (753) |
| Net current assets | | 20,155 | 20,155 |
| Total assets less current liabilities | | 20,155 | 20,155 |
| Net assets | | 20,155 | 20,155 |
| Capital and reserves | | | |
| Called up share capital | 6 | 3,310 | 3,310 |
| Share premium account | 7 | 588 | 588 |
| Profit and loss account | | 16,257 | 16,257 |
| | | 20,155 | 20,155 |

For the year ended 31 December 2021, the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

Directors' Responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476; and
- 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 and signed on its behalf by:


David Price 4200049209 7358105 (Sep 30, 2022 13:36 GMT+1)

D Price
Director

Date: Sep 30, 2022

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020

| | Called up share capital £000 | Share premium account £000 | Profit & loss account £000 | Total equity £000 |
|--|---------------------------------------|-------------------------------------|-------------------------------------|-------------------------|
| At 1 January 2020 | 3,310 | 588 | 46,217 | 50,115 |
| Comprehensive loss for the year | | | | |
| Loss for the year | - | - | (29,960) | (29,960) |
| At 1 January 2021 | 3,310 | 588 | 16,257 | 20,155 |
| Comprehensive result for the year | | | | |
| Result for the year | - | - | - | - |
| At 31 December 2021 | 3,310 | 588 | 16,257 | 20,155 |

The notes on pages 6 to 8 form part of these financial statements.

Notes to the financial statements as at 31 December 2021

1. PRINCIPAL ACCOUNTING POLICIES**Basis of preparation**

The financial statements are prepared on the going concern basis in accordance with applicable accounting standards, under the historical cost convention, and in accordance with the Companies Act 2006. FRS 102 provides relief to dormant companies from restating their transition date Balance Sheets until there is any change in their existing balances or the company undertakes any new transactions.

The Company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of Veolia Environnement S.A. (incorporated in France).

Transactions with other companies within the Veolia Group are not disclosed as the Company has taken advantage of the exemption under FRS 102 section 33.1 A.

Investments

Investments are stated at cost. Where there is evidence of impairment, investments are written down to their recoverable amount.

2. ACTIVITY AND DIRECTORS

Although the Company did not trade during the financial year, it did in the preceding financial year. Consequently a Statement of Comprehensive Income has been disclosed.

The Directors received no emoluments for their services to the Company (2020: £nil).

The Company had no employees during the year (2020: nil).

3. AUDITORS' REMUNERATION

Auditors' remuneration of £nil (2020: £3k) was borne by a Group fellow subsidiary.

4. TAXATION

The loss before tax in the prior year of £29,960k did not result in a tax credit in the year, as the full loan waiver given was non-deductible.

Notes to the financial statements as at 31 December 2021

5. INVESTMENTS

| | Investments in subsidiary companies £000 |
|--|---|
| Cost or valuation | |
| At 1 January 2021 and 31 December 2021 | 20,040 |
| Impairment | |
| At 1 January 2021 and 31 December 2021 | 20,040 |
| Net book value | |
| At 1 January 2021 and 31 December 2021 | - |

All the Company's direct holdings in subsidiaries, joint ventures, associates and other significant interests are shown below and are registered at 210 Pentonville Road, London, N1 9JY ("210"), unless a voluntary liquidator has been appointed, then registered at 6 Snow Hill, London, EC1A 2AY ("Snow Hill") or those subsidiaries which have been dissolved in the year ("Dissolved"). All the Company's indirect holdings are listed in note 7.

DIRECT SUBSIDIARY UNDERTAKINGS

| Name | Registered addresses | Class of shares | Holding | Principal activity |
|--------------------------------|----------------------|-----------------|---------|--|
| Onyx Land Technologies Limited | 210 | Ordinary | 100% | Dormant entity |
| Polymeric Treatments Limited | 210 | Ordinary | 100% | Dormant entity |
| Effluent Disposals Limited | Dissolved | Ordinary | 100% | Dormant entity (Dissolved 17 May 2022) |
| SARP UK Limited | Snow Hill | Ordinary | 100% | Dormant entity (Voluntary Liquidator appointed in the prior year) |

6. SHARE CAPITAL

| | 2021 £000 | 2020 £000 |
|---|--------------|--------------|
| Allotted, called up and fully paid | | |
| 66,196,589 (2020: 66,196,589) ordinary shares of £0.05 each | 3,310 | 3,310 |

7. SHARE PREMIUM

This reserve records the amount above the nominal value received for shares issued, less transaction costs.

Notes to the financial statements as at 31 December 2021

8. INDIRECT SUBSIDIARY UNDERTAKINGS

All the Company's indirect holdings are shown below and are registered at 210 Pentonville Road, London, N1 9JY ("210") or 28 Castle Road, Bankside Ind Est. Bainsford, Falkirk, FK2 7UY ("Falkirk").

| Name | Registered address | Class of shares | Holding | Principal activity |
|---|---------------------------|------------------------|----------------|--------------------------------------|
| Black Lane Colliery Company Limited | 210 | Ordinary | 100% | Dormant entity |
| Clay Colliery Company Limited | 210 | Ordinary | 100% | Dormant entity (audited in the year) |
| Faldane Limited | Falkirk | Ordinary | 100% | Dormant entity |
| J A Morgan & Sons (Bagillt) Limited | 210 | Ordinary | 100% | Dormant entity (audited in the year) |
| William W. Graham (Contractors) Limited | Falkirk | Ordinary | 100% | Dormant entity |

9. IMMEDIATE PARENT AND ULTIMATE CONTROLLING PARTY

The immediate parent company is Veolia ES Holdings (UK) Limited, a company incorporated in the UK.

The ultimate parent and controlling company is Veolia Environnement S.A., a company incorporated in France. Consolidated financial statements are prepared by Veolia Environnement S.A. Copies of the consolidated financial statements for Veolia Environnement S.A. are available from the registered office at 21 rue La Boétie, 75008 Paris, France.

Veolia Environnement S.A. is the smallest and largest group for which group financial statements, including Leigh Interests Plc, are currently prepared.