

ENERGY SERVICES & SOLUTIONS (UK) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2019
REGISTERED NO: 00928235

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Energy Services & Solutions (UK) Limited

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Energy Services & Solutions (UK) Limited

Directors' report

For the period ended 31 March 2019

The Directors present their report and the unaudited financial statements of Energy Services & Solutions (UK) Limited for the period ended 31 March 2019. This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Principal activity and business review

Energy Services & Solutions (UK) Limited has no regular trade. This is not anticipated to change in the near future.

The directors do not propose a dividend (2017: £nil).

Directors

The directors who held office during the period and up to the date of signing of the financial statements are:

C Lynch (appointed 30 April 2018)
J McMorow (appointed 30 April 2018)
C Topley (appointed 30 April 2018)
N Schofield
N Ford (appointed 30 April 2018)
B Schofield (resigned 30 April 2018)
D Cross (resigned 30 April 2018)

Directors' indemnities

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial period and is currently in force.

Financial risk management

The Company is not highly exposed to financial risk due to the fact that it does not trade.

Principal risks and uncertainties

The Company is not highly exposed to risks and uncertainties due to the fact that it does not trade.

Going concern

As a non-trading company, there are currently no liabilities to settle as they fall due. Accordingly, the Directors are satisfied that the going concern basis remains appropriate for the preparation of the financial statements.

Subsequent events

There have been no events which have taken place after the balance sheet date but before the date of signing which are considered to give significant and further information relevant to these financial statements.

Energy Services & Solutions (UK) Limited

Directors' report For the period ended 31 March 2019 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

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.

The directors' report was approved by the board and signed on its behalf by:



John McMorro
Chief Financial Officer
25 November 2019

Energy Services & Solutions (UK) Limited

Statement of comprehensive income For the period ended 31 March 2019

The Company has not traded during the current financial year or the prior financial period and therefore no statement of comprehensive income has been presented.

Balance sheet As at 31 March 2019

	Note	At 31 March 2019 £'000	At 31 December 2017 £'000
Current assets			
Trade and other receivables	5	25	25
Net assets		25	25
Capital and reserves			
Share capital	6	47	47
Share premium		32	32
Accumulated losses		(54)	(54)
Total shareholder's funds		25	25

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

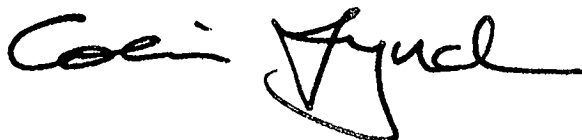
For the year ended 31 March 2019, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

The financial statements on pages 4 to 8 were approved by the Board of Directors on 25 November 2019 and were signed on its behalf by:



John McMorow
Chief Financial Officer



Colin Lynch
Chief Executive Officer

Energy Services & Solutions (UK) Limited
Registered number: 00928235

Energy Services & Solutions (UK) Limited

Statement of changes in equity For the period ended 31 March 2019

	Share capital £'000	Share premium £'000	Accumulated losses £'000	TOTAL £'000
At 1 January 2017 and 31 December 2017	47	32	(54)	25
At 1 January 2018 and 31 March 2019	47	32	(54)	25

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

Energy Services & Solutions (UK) Limited

Notes to the financial statements For the period ended 31 March 2019

1) General information

Energy Services & Solutions (UK) Limited is a private limited company incorporated on 4 March 1968 in England, where it is domiciled. Copies of these financial statements are available from the registered office at Ship Canal House, 98 King Street, Manchester, M2 4WU.

Energy Services & Solutions (UK) Limited does not currently trade.

2) Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently throughout the period unless otherwise stated.

Basis of preparation

The financial statements of Energy Services & Solutions (UK) Limited have been prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101). Historically these were prepared in accordance with FRS 102, as per note 7, there are no material differences resulting from the transition to FRS 101.

The financial statements have been prepared under the historical cost convention, as modified by financial assets and liabilities (including derivative instruments) at fair value through profit or loss, and in accordance with the Companies Act 2006.

The preparation of the financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IAS 1 *Presentation of financial statements* paragraph 10(d) (statement of cash flows);
- IAS 1 *Presentation of financial statements* paragraph 16 (statement of compliance with IFRS);
- IAS 1 *Presentation of financial statements* paragraph 38A (requirement for a minimum of two primary statements, including cash flow statements);
- IAS 1 *Presentation of financial statements* paragraph 38B-D (additional comparative information);
- IAS 1 *Presentation of financial statements* paragraph 111 (cash flow statement information);
- IAS 1 *Presentation of financial statements* paragraph 134-136 (capital management disclosures);
- IAS 7 *Statement of cash flows*;
- IAS 8 *Accounting policies, changes in accounting estimates and errors* paragraph 30 and 31 (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective);
- IAS 24 *Related party disclosures* with regard to the requirements to disclose related party transactions entered into between two or more members of a Group and paragraph 17 (key management compensation); and
- IFRS 7 *Financial instruments: Disclosures*.

Energy Services & Solutions (UK) Limited

Notes to the financial statements For the period ended 31 March 2019 (continued)

2) Summary of significant accounting policies

New standards, amendments and IFRIC interpretations

No new accounting standards, amendments to accounting standards or IFRIC interpretations that are effective for the period ended 31 March 2019 have had a material impact on the Company.

3) Critical accounting estimates and judgements

In the process of applying the Company's accounting policies, management has used its judgement and made estimates and assumptions in determining the amounts recognised in the financial statements. These estimates and assumptions can affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from these estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

4) Operating result

The Company had no employees during the current or prior period. The Directors do not receive any remuneration for the services they provide to the Company.

5) Trade and other receivables

	At 31 March 2019 £'000	At 31 December 2017 £'000
Amounts owed by Group undertakings	25	25
	<u>25</u>	<u>25</u>

Amounts owed by other Group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

6) Share capital

	At 31 March 2019 £'000	At 31 December 2017 £'000
Allotted and fully paid		
46,500 (2017: 46,500) ordinary shares of £1 each	47	47

All shares rank pari passu in all respects.

7) Transition to FRS 101

During the period, the company was acquired by Energy Assets Limited and to align the accounting policies to the group, the company transitioned to FRS 101. Previously the company prepared its financial statements under FRS 102. There were no material adjustments from prior year as a result of this transition.

Energy Services & Solutions (UK) Limited

Notes to the financial statements **For the period ended 31 March 2019 (continued)**

8) Ultimate parent undertaking

The immediate parent undertaking of Energy Services & Solutions (UK) Limited is Energy Assets Utilities Group Limited whose ultimate parent undertaking is Euston Luxco S.a.r.l.

Energy Assets Financing Limited is the parent undertaking of the smallest group to consolidate these financial statements and Energy Assets Topco Limited is the parent undertaking of the largest group to consolidate these financial statements. Copies of Energy Assets Financing Limited and Energy Assets Topco Limited consolidated financial statements can be obtained from the registered office at Ship Canal House, 98 King Street, Manchester, M2 4WU.