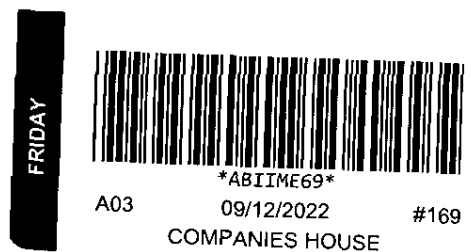


Registration number: 02024769

# Anglian Water International Holdings Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022



# **Anglian Water International Holdings Limited**

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## **Anglian Water International Holdings Limited**

### **Company Information**

<b>Directors</b>	J D Forster
	C T Russell
	W P Young
<b>Registered office</b>	Lancaster House Lancaster Way Ermine Business Park Huntingdon Cambridgeshire PE29 6XU United Kingdom

**Anglian Water International Holdings Limited**  
**Strategic Report for the Year Ended 31 March 2022**

The directors present their strategic report for the year ended 31 March 2022.

**Fair review of the business**

The company was set up as a holding company for Wave Water Limited (formerly known as Anglian Water Overseas Holdings Limited) whilst they conducted their trade: owing to the cessation of these activities, the directors have prepared the financial statements on a basis other than going concern.

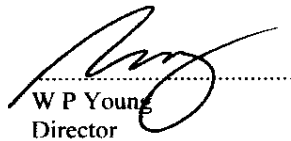
The company made a profit during the year of £2,000 (2021: £nil) and the net assets of the company at 31 March 2022 were £19,257,000 (2021: £19,255,000). The company did not pay a dividend during the year (2021: £Nil) and the directors do not recommend the payment of a dividend.

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPI's is not necessary for an understanding of the development or performance of the business.

**Principal risks and uncertainties**

From the perspective of the company, the principal risks and uncertainties are integrated with the principal risks of the group, as detailed in the Osprey Aquisitions Limited group financial statements, and are not managed separately.

Approved by the Board on ..02.12.2022.. and signed on its behalf by:

  
W P Young  
Director

**Anglian Water International Holdings Limited**  
**Directors' Report for the Year Ended 31 March 2022**

The directors present their report and the unaudited financial statements for the year ended 31 March 2022.

**Directors of the company**

The directors who held office during the year, and up to the date of the signing of the financial statements unless otherwise stated, were as follows:

J D Forster

C T Russell

W P Young

**Dividends**

The company did not pay a dividend in this or the preceding year.

**Going concern**

The financial statements of the company are being prepared on a basis other than going concern, as set out in the Strategic Report.

**Directors' liabilities**

The company maintains directors' and officers' liability insurance which gives appropriate cover for legal action brought against its directors. The company has also provided an indemnity for its directors, which is a qualifying third party indemnity provision for the purpose of section 234 ((2) – 6) of the Companies Act 2006. Both of these were in force throughout the year and up to the date of signing of the financial statements.

## **Anglian Water International Holdings Limited**

### **Directors' Report for the Year Ended 31 March 2022**

#### **Statement of directors' responsibilities**

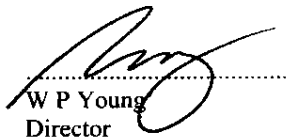
The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 'Reduced Disclosure Framework'. 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Approved by the Board on ..02.12.2022... and signed on its behalf by:

  
.....  
W P Young  
Director

**Anglian Water International Holdings Limited**

**Profit and Loss Account for the Year Ended 31 March 2022**

	Note	2022 £ 000	2021 £ 000
Income from shares in group undertakings		<u>2</u>	<u>-</u>
Profit before taxation		2	-
Tax on profit		<u>-</u>	<u>-</u>
Profit for the financial year		<u><u>2</u></u>	<u><u>-</u></u>

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

The above results were derived from discontinued operations.

# Anglian Water International Holdings Limited

(Registration number: 02024769)

## Balance Sheet as at 31 March 2022

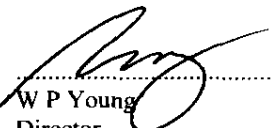
	Note	2022 £ 000	2021 £ 000
<b>Fixed assets</b>			
Investments		15,695	15,695
<b>Current assets</b>			
Trade and other receivables	4	3,388	3,387
Cash and cash equivalents	5	171	174
Receivables from related parties		3	-
		<u>3,562</u>	<u>3,561</u>
<b>Creditors: Amounts falling due within one year</b>			
Income tax liability		-	(1)
Net current assets		<u>3,562</u>	<u>3,560</u>
Total assets less current liabilities		<u>19,257</u>	<u>19,255</u>
Net assets		<u>19,257</u>	<u>19,255</u>
<b>Capital and reserves</b>			
Called up share capital	6	-	-
Profit and loss account		<u>19,257</u>	<u>19,255</u>
Total Shareholders' funds		<u>19,257</u>	<u>19,255</u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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.

Approved by the Board on 02.12.2022 and signed on its behalf by:

  
 W P Young  
 Director

The notes on pages 8 to 11 form an integral part of these financial statements.



# **Anglian Water International Holdings Limited**

## **Statement of Changes in Equity for the Year Ended 31 March 2022**

	<b>Called up Share capital £ 000</b>	<b>Profit and loss account £ 000</b>	<b>Total shareholders' funds £ 000</b>
At 1 April 2021	-	19,255	19,255
Profit for the financial year	-	2	2
Total comprehensive income	-	2	2
At 31 March 2022	-	19,257	19,257
	<b>Called up Share capital £ 000</b>	<b>Profit and loss account £ 000</b>	<b>Total shareholders' funds £ 000</b>
At 1 April 2020	-	19,255	19,255
<b>Profit for the year:</b>			
Total comprehensive income	-	-	-
At 31 March 2021	-	19,255	19,255

The notes on pages 8 to 11 form an integral part of these financial statements.

# **Anglian Water International Holdings Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated and domiciled in the United Kingdom under the Companies Act 2006 and registered in England.

The address of its registered office is:

Lancaster House  
Lancaster Way  
Ermine Business Park  
Huntingdon  
Cambridgeshire  
PE29 6XU  
United Kingdom

The nature of the Company's operations and its principal activities are set out in the strategic report on page 2.

### **2 Accounting policies**

#### **Basis of preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006 (the Act). FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The company is a qualifying entity for the purposes of FRS 101. Note 7 gives details of the company's parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

FRS 101 sets out amendments to EU-adopted IFRS that are necessary to achieve compliance with the Act and related Regulations.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. Given the straight forward nature of the company no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, have been identified by management.

The financial statements are prepared in accordance with the historical cost convention and have been prepared on a basis other than going concern. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The functional currency of the company is pounds sterling.

## **Anglian Water International Holdings Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Summary of disclosure exemptions**

The following paragraphs of IAS 1 "Presentation of Financial Statements"

- 10 (d), (statement of cashflows)
- 16 (statement of compliance with all IFRS);
- 38 (comparative information in respect of 79(a)(iv) of IAS 1);
- 38 A (requirement for minimum of two primary statements, including cash flow statements); and
- 111 (cash flow statement information)
- IAS 7 "Statement of Cashflows"
- Para 30-31 of IAS 8 "Accounting Policies, changes in accounting estimates and errors" (requirement for disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- requirement of IAS 24 "Related Party Disclosure" to disclose related party transactions entered into between two or more members of a Group.

#### **Going concern**

The company was set up as a holding company for Wave Water Limited (formerly known as Anglian Water Overseas Holdings Limited), which is no longer trading. Due to the cessation of these activities the financial statements have been prepared on a basis other than going concern. No adjustments arose as a result of ceasing to apply the going concern basis.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred taxation is provided on timing differences, arising from the different treatment for accounts and taxation purposes of events and transactions recognised in the financial statements of the current and previous years. Deferred taxation is calculated at the rates at which it is estimated that taxation will arise and are not discounted.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that there will be suitable taxable profits against which the deferred tax asset can be recovered in future periods.

#### **Fixed assets investments**

Fixed asset investments are stated at historical cost less provision for impairment.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

#### **Trade receivables**

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. Trade and other receivables includes loans to other group undertakings that are interest free and repayable on demand, and are therefore classified within current assets.

The notes on pages 8 to 11 form an integral part of these financial statements.

## Anglian Water International Holdings Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### Exemption from preparing group financial statements

The company has taken exemption under Section 400 of the Companies Act 2006 from preparing group financial statements as it is included in consolidated financial statements for a larger group which are drawn up as full consolidated audited financial statements which are filed at Companies House.

#### 3 Directors' remuneration and employee information

None of the directors of the company received any emoluments during the year or the preceding year in respect of their services to the company.

There were no employees of the company in this or the preceding year.

#### 4 Trade and other receivables

	2022 £ 000	2021 £ 000
Amounts receivable from group undertakings	3,388	3,387
Receivables from related parties	<u>3</u>	<u>-</u>
Total current trade and other receivables	<u>3,391</u>	<u>3,387</u>

Amounts owed by group undertakings are interest bearing at Bank of England base rate minus 0.25%. Amounts owed do not have a final repayment date and can be repaid, in full or part, at any time.

#### 5 Cash at bank and in hand

	31 March 2022 £ 000	31 March 2021 £ 000
Cash and cash equivalents	<u>171</u>	<u>174</u>

#### 6 Called up share capital

##### Authorised, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The company has one class of ordinary shares which carries no right to fixed income.

## **Anglian Water International Holdings Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **7 Parent and ultimate parent undertaking**

The company's immediate parent is AWG Group Limited, a company registered in England.

Osprey Acquisitions Limited is the parent company of the smallest group to consolidate the financial statements of the company, copies of which can be obtained from the registered address at Lancaster House, Lancaster Way, Ermine Business Park, Huntingdon, Cambridgeshire PE29 6XU.

Anglian Water Group Limited is the parent company of the largest group to consolidate the financial statements of the company, copies of which can be obtained from Lancaster House, Lancaster Way, Ermine Business Park, Huntingdon, Cambridgeshire, PE29 6XU. The registered address of Anglian Water Group Limited is, 44 Esplanade, St Helier, Jersey, JE4 9WG.

The Directors consider Anglian Water Group Limited to be the ultimate parent undertaking and controlling party. Anglian Water Group Ltd is itself owned by a consortium of investors consisting of CPP Investment Board Private Holdings (6) Inc, First Sentier Investors (Luxembourg) Infrastructure (B) GP S.a.r.l as managing general partner of Infrastructure Lux (B) SCSp, Global InfraCo (HK) E. Limited, Infinity Investments S.A. and Camulodunum Investments Ltd.