

Registration number: 04172712

AWG Central Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2021

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AWG Central Services Limited

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AWG Central Services Limited

Company Information

Directors	C T Russell
	J D Forster
	W P Young
Company secretary	AWG Corporate Services Limited
Registered office	Lancaster House
	Lancaster Way
	Ermine Business Park
	Huntingdon
	Cambridgeshire
	PE29 6XU United Kingdom

AWG Central Services Limited

Strategic Report for the Year Ended 31 March 2021

The directors present their Strategic Report for the year ended 31 March 2021.

Fair review of the business

The company had a profit in the financial year of £11 (2020: £576). At 31 March 2021 the company had £79 net assets (2020: £68).

The directors paid a dividend of £Nil (2020: £203,099).

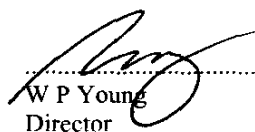
The company did not trade during this or the preceding year. The directors do not anticipate a change to the current trading position.

Given the straight forward 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 and uncertainties of the group, as detailed in the financial statements of Osprey Acquisitions Limited group financial statements and are not managed separately.

Approved by the Board on 16.12.2021, and signed on its behalf by:


W P Young
Director

AWG Central Services Limited

Directors' Report for the Year Ended 31 March 2021

The directors present their report and the audited unaudited financial statements for the year ended 31 March 2021.

Directors of the company

The directors, who held office during the year, were as follows:

C T Russell

J D Forster

W P Young (appointed 15 February 2021)

Principal activity

Historically, the principal activity of the company was the provision of administration services to the group of companies headed by Anglian Water Group Limited. The company has not traded during this year or the proceeding year, and no change is anticipated to this trading position.

Dividends

The company did not pay a dividend during this financial year (2020: £203,099).

Financial instruments

Objectives and policies

The financial risks are governed by group policies and procedures. These policies and procedures are discussed within the Osprey Acquisitions Limited consolidated group financial statements.

Going concern

The company is no longer trading, and is not expected to resume trading in the future. As such, the directors have prepared the financial statements on a basis other than going concern.

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 place throughout the financial year and to the date of signing the financial statements.

AWG Central Services Limited

Directors' Report for the Year Ended 31 March 2021

Statement of directors' responsibilities

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

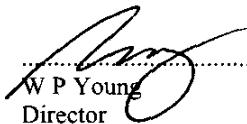
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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.

Approved by the Board on 16.12.2021 and signed on its behalf by:


W P Young
Director

AWG Central Services Limited

Profit and Loss Account for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Other interest receivable and similar income	3	14	766
		<u>14</u>	<u>766</u>
Profit before taxation		14	766
Tax on profit	5	(3)	(190)
Profit for the financial year		<u>11</u>	<u>576</u>

The above results were derived from discontinued operations.

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.

AWG Central Services Limited
(Registration number: 04172712)
Balance Sheet as at 31 March 2021

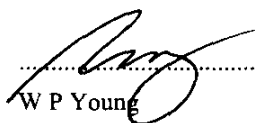
	Note	2021 £	2020 £
Current assets			
Cash and cash equivalents	6	272	258
Creditors: Amounts falling due within one year			
Income tax liability	5	(193)	(190)
Net current assets		79	68
Total assets less current liabilities		79	68
Net assets		79	68
Capital and reserves			
Called up share capital	7	-	-
Profit and loss account		79	68
Total shareholders' funds		79	68

For the financial year ending 31 March 2021 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.

The financial statements on pages 5 to 11 were approved by the Board on ...16.12.2021.. and signed on its behalf by:


W P Young
Director

AWG Central Services Limited

Statement of Changes in Equity for the Year Ended 31 March 2021

	Share capital £	Profit and loss account £	Total shareholders' funds £
At 1 April 2020	-	68	68
Profit for the financial year	-	11	11
Total comprehensive income	-	11	11
At 31 March 2021	-	79	79

	Share capital £	Profit and loss account £	Total shareholders' funds £
At 1 April 2019	-	202,591	202,591
Profit for the financial year	-	576	576
Total comprehensive income	-	576	576
Dividends	-	(203,099)	(203,099)
At 31 March 2020	-	68	68

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

AWG Central Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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 is 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 pages 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 8 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.

AWG Central Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

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 entity did not trade during this year, or the previous financial year, and it is not expected to resume trading in future. Accordingly, the financial statements have been prepared on a basis other than going concern.

Tax

The tax expense for the period comprises current 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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

3 Interest receivable and similar income

	2021	2020
	£	£
Interest income on bank deposits	14	766

4 Directors' remuneration and employee information

The directors' remuneration for this and the prior year was borne by another group undertaking with no recharge to the company.

There were no employees of the company during the year or the preceding year.

AWG Central Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

5 Income tax

Tax charged in the profit and loss account

	2021	2020
	£	£
Current taxation		
UK corporation tax adjustment to prior periods	<u>3</u>	<u>190</u>

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2020 - higher than the standard rate of corporation tax in the UK) of 19% (2020 - 19%).

The differences are reconciled below:

	2021	2020
	£	£
Profit before tax	<u>14</u>	<u>766</u>
Corporation tax at standard rate	3	146
Increase in current tax from adjustment for prior periods	-	190
Decrease arising from group relief tax reconciliation	<u>-</u>	<u>(146)</u>
Total tax charge	<u>3</u>	<u>190</u>

6 Cash at bank and in hand

	31 March	31 March
	2021	2020
	£	£
Cash at bank	<u>272</u>	<u>258</u>

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

AWG Central Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

7 Share capital

Authorised, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

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

8 Dividends

Interim dividends paid

	31 March 2021 £	31 March 2020 £
Interim dividend of £Nil (2020 - £203,099.00) per each Ordinary shares	<u>-</u>	<u>203,099</u>

9 Parent and ultimate parent undertaking

The company's immediate parent undertaking is AWG Parent Co 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 the registered address at Lancaster House, Lancaster Way, Ermine Business Park, Huntingdon, Cambridgeshire PE29 6XU.

The Directors consider Anglian Water Group Limited, a company registered in Jersey, to be the ultimate parent undertaking and controlling party. Anglian Water Group Limited is itself owned and controlled by a consortium of investors consisting of the CPPIB (Hong Kong) Limited, First Sentier Investors, Infinity Investments S.A., Global InfraCo (HK) E. Limited and Camulodunum Investments Limited.