

British Nuclear Group Limited

Annual Report and Financial Statements

Registered number 5245506

30 June 2019

TUESDAY



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COMPANIES HOUSE

Company information

DIRECTORS

R Nourse
H Robson

AUDITORS

Ernst & Young LLP
2 St Peter's Square
Manchester
M2 3DF

REGISTERED OFFICE

1 Victoria Street
London
SW1H 0ET

Strategic Report

The Directors present their strategic report for the financial year ended 30 June 2019.

Principal activities

The company did not trade during the current or previous year and has been dormant throughout this year.

Business review and dividends

The result for the year, after taxation, amounted to £nil (30 June 2018: £nil).

The Company did not declare any dividends during the year or subsequent to the year end.

By order of the Board



H Robson
Director

13 March 2020

Directors' report

The directors present their report and financial statements for the year ended 30 June 2019. Certain information required in the Directors' report has been presented in the Strategic report on page 2.

These financial statements have been prepared on a basis other than going concern to be consistent with the basis of preparation adopted by the parent undertaking, British Nuclear Fuels Limited, following the cessation of trading during 2009.

Directors of the Company

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

R Nourse
H Robson

Directors' and officers' liability insurance

The Company maintains directors' and officers' liability insurance covering the defence costs of civil legal proceedings and the damages resulting from the unsuccessful defence of such proceedings except, in each case, to the extent that a Director or Officer acted fraudulently or dishonestly.

Disclosure of Information to Auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

Annual General Meeting and the appointment of Auditors

In accordance with the requirements of the Companies Act 2006 the Company is not required to hold an Annual General Meeting or to re-appoint the Auditors on an annual basis.

By order of the Board



H Robson
Director
13 March 2020

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. 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 Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" ("FRS102"). 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 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 UK Accounting Standards, including FRS102 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.

Independent Auditor's Report to the members of British Nuclear Group Limited

Opinion

We have audited the financial statements of British Nuclear Group Limited for the year ended 30th June 2019 which comprise the Profit and Loss Account, the Statement of comprehensive income and the Balance Sheet and the related notes 1 to 12, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 30th June 2019
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter – basis of preparation

We draw attention to note 3 to the financial statements which explains that the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in note 3. Our opinion is not modified in this respect of this matter.

Other information

The other information comprises the information included in the annual report set out on page 3, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the members of British Nuclear Group Limited (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP

Jamie Dixon (Senior statutory auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditor
Manchester

19 March 2020

Profit and loss account
for the year ended 30 June 2019

	Year ended 30 June 2019 £000	Year ended 30 June 2018 £000
Result for the financial year	-	-

All operations are discontinued.

Statement of other comprehensive income
for the year ended 30 June 2019

There are no items of other comprehensive income other than the result for the year ended 30 June 2019 of £nil (30 June 2018: £nil).

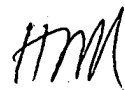
Balance sheet
at 30 June 2019

Registered number 5245506

	<i>Note</i>	30 June 2019 £000	30 June 2018 £000
Current assets			
Debtors	7	25	25
		<u>25</u>	<u>25</u>
Net current assets		<u>25</u>	<u>25</u>
Total assets less current liabilities		<u>25</u>	<u>25</u>
Net assets		<u>25</u>	<u>25</u>
Capital and reserves			
Called up share capital	8	25	25
Profit and loss account	9	-	-
Equity shareholder's funds	10	<u>25</u>	<u>25</u>

As the Company is dormant, there are no transactions that impact equity and therefore the Company has elected not to present a Statement of Changes in Equity as a primary statement.

These financial statements were approved by the Board of directors on 13 March 2020 and were signed on its behalf by:



H Robson
Director

Notes

(forming part of the financial statements)

1 Statutory information

British Nuclear Group Limited is a private company, limited by shares, domiciled in England and Wales, registration number 5245506. The registered office is 1 Victoria Street, London, England, SW1H 0ET.

2 Compliance with Accounting Standards

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" ("FRS102") and the Companies Act 2006.

3 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared on a basis other than going concern to be consistent with the basis of preparation adopted by the parent undertaking, British Nuclear Fuels Limited, following the cessation of trading during 2009.

The parent undertaking, British Nuclear Fuels Limited, has provided for all reasonably foreseeable future liabilities associated with the Company and Group and has retained sufficient liquid resources to meet those liabilities.

Cash Flow statement

As the Company is dormant there are no transactions that impact the cash flow. As such the Company has not presented a Statement of Cash Flows.

4 Audit fees

Audit fees for 2019 and 2018 have been paid by British Nuclear Fuels Limited, the Company's parent company.

5 Employee information

The Company had no employees during the financial year ended 30 June 2019 (30 June 2018: nil).

6 Remuneration of directors

The Directors received no emoluments during the current or previous year in their capacity as directors of the Company.

7 Debtors

	30 June 2019 £000	30 June 2018 £000
Amounts owed by parent undertaking	25	25
	<u>25</u>	<u>25</u>

Notes (continued)

8 Called up share capital

	30 June 2019 £	30 June 2018 £
<i>Allotted, called up and fully paid</i> Ordinary shares of £1 each	25,000	25,000

9 Reserves

	Profit and loss account £000
At 1 July 2018	-
Result for the year	-
At 30 June 2019	-

10 Reconciliation of movements in shareholder's funds

	30 June 2019 £000	30 June 2018 £000
Result for the financial period	-	-
Movement in shareholder's funds	-	-
Opening shareholder's funds	25	25
Closing shareholder's funds	25	25

11 Related party transactions

As the Company is dormant there are no related party transactions to disclose. The amounts owed by the Parent Undertaking are disclosed in Note 7.

12 Ultimate parent company and controlling party

The ultimate parent company is British Nuclear Fuels Limited (company registration no. 5027024), which is incorporated in England and Wales. The Company is included in the published consolidated financial statements of British Nuclear Fuels Limited, copies of which may be obtained from its registered office at 1 Victoria Street, London, SW1H 0ET.

In the Directors' opinion, the Company's ultimate controlling party is Her Majesty's Government.