

Company registration number 09237640 (England and Wales)

GREENBOTTLE RE-REFINING (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

GREENBOTTLE RE-REFINING (UK) LIMITED

COMPANY INFORMATION

Directors	Mr Andrew Black Mr David Dinwoodie Mr Mark Olpin
Company number	09237640
Registered office	Lombard House Worcester Road Stourport-On-Severn DY13 9BZ
Auditor	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

GREENBOTTLE RE-REFINING (UK) LIMITED

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GREENBOTTLE RE-REFINING (UK) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£000	£000	£000	£000
Fixed assets					
Tangible assets	6		-		1,786
Investments	5		1,250		1,250
			1,250		3,036
Current assets					
Debtors	8	7,798		2,792	
Creditors: amounts falling due within one year	9	(9,954)		(6,148)	
Net current liabilities			(2,156)		(3,356)
Net liabilities			(906)		(320)
Capital and reserves					
Called up share capital	12		-		-
Capital redemption reserve	10		1,320		1,320
Profit and loss reserves			(2,226)		(1,640)
Total equity			(906)		(320)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 13 December 2023 and are signed on its behalf by:

Mr David Dinwoodie
Director

Company registration number 09237640 (England and Wales)

GREENBOTTLE RE-REFINING (UK) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

	Share capital	Capital redemption reserve	Profit and loss reserves	Total
	£000	£000	£000	£000
Balance at 1 January 2021	-	1,320	(1,561)	(241)
Year ended 31 December 2021:				
Loss and total comprehensive income	-	-	(79)	(79)
Balance at 31 December 2021	-	1,320	(1,640)	(320)
Year ended 31 December 2022:				
Loss and total comprehensive income	-	-	(586)	(586)
Balance at 31 December 2022	-	1,320	(2,226)	(906)

GREENBOTTLE RE-REFINING (UK) LIMITED

STATEMENT OF CHANGES IN EQUITY (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

Greenbottle Re-refining (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lombard House, Worcester Road, Stourport-On-Severn, DY13 9BZ.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Greenbottle Re-refining (UK) Limited is a wholly owned subsidiary of Greenbottle Limited and the results of Greenbottle Re-refining (UK) Limited are included in the consolidated financial statements of Greenbottle Limited which are available from 40, Queen Anne Street, London, W1G 9EL.

2.2 Going concern

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

2.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Assets in the course of construction are not depreciated.

GREENBOTTLE RE-REFINING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

2.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

2.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.6 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

GREENBOTTLE RE-REFINING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies (Continued)

2.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Administration	3	3

4 Directors' remuneration

	2022 £000	2021 £000
Remuneration for qualifying services	-	10

5 Fixed asset investments

	Notes	2022 £000	2021 £000
Investments in subsidiaries	7	1,250	1,250

GREENBOTTLE RE-REFINING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Tangible fixed assets

	Assets under construction £000
Cost	
At 1 January 2022	1,786
Transfers	(1,669)
	<hr/>
At 31 December 2022	117
	<hr/>
Depreciation and impairment	
At 1 January 2022	-
Impairment losses	117
	<hr/>
At 31 December 2022	117
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Carrying amount	
At 31 December 2022	-
	<hr/>
At 31 December 2021	1,786
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GREENBOTTLE RE-REFINING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Subsidiaries

Details of the company's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Hydrodec Inc	2021 Steinway Blvd Southeast, Canton, OH 44707, United States	The head office activities	Ordinary	67.00	-
Hydrodec of North America LLC	2021 Steinway Blvd Southeast, Canton, OH 44707, United States	HoNA collects and hydrotreats used transformer and naphthenic oils from its facility in Ohio, creating a closed loop solution	Ordinary	-	67.00
Cleveland Industrial Recycling LLC	3325 Middle Road, Ashtabula, OH 44004, United States	Scrap metal processing and high voltage field services	Ordinary	-	67.00
Cleveland Green Management LLC	2021 Steinway Blvd Southeast, Canton, OH 44707, United States	The company employs senior managers who are subsequently charged back to Cleveland Industrial Recycling LLC and Hydrodec as part of the contractual arrangements.	Ordinary	-	67.00
Szoka Properties LLC	3325 Middle Road, Ashtabula, OH 44004, United States	Property holding company.	Ordinary	-	67.00

8 Debtors

	2022	2021
	£000	£000
Amounts falling due within one year:		
Amounts owed by group undertakings	7,798	2,790
Other debtors	-	2
	<u>7,798</u>	<u>2,792</u>

9 Creditors: amounts falling due within one year

	2022	2021
	£000	£000
Amounts owed to group undertakings	9,952	6,140
Accruals and deferred income	2	8
	<u>9,954</u>	<u>6,148</u>

10 Capital redemption reserve

On 4 March 2016 Mr Andrew Black acquired the Company from Hydrodec Group Plc. As a part of the sale agreement Hydrodec Group Plc forgave all debt due to it and its subsidiaries by the Company effective from 31 December 2015. The debt forgiven has been treated as a capital contribution as at 31 December 2017.

GREENBOTTLE RE-REFINING (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Joanne Baldwin ACA FCCA
Statutory Auditor:	Ormerod Rutter Limited
Date of audit report:	14 December 2023

12 Share capital

	2022	2021
Ordinary share capital	£	£
Issued and fully paid		
Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

13 Ultimate controlling party

As at 31 December 2022, the company's immediate parent company was Greenbottle Limited, a company incorporated in England and Wales.

The ultimate controlling party is Andrew Black.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.