

**Energis (Ireland) Limited**

**Company No: NI035793**

**Annual Report and Financial Statements**

**For the Year Ended 31 March 2022**

**Registered office**

Quarry Corner  
Dundonald  
Belfast  
BT16 1UD  
Northern Ireland

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**Energis (Ireland) Limited**  
**Company No: NI035793**

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**Energis (Ireland) Limited**

**Company No: NI035793**

**Company Information**

<b>Directors</b>	Vodafone Enterprise Corporate Secretaries Limited Neil Andrew Wright Prashant Bhagania
<b>Company secretary</b>	Vodafone Enterprise Corporate Secretaries Limited
<b>Registration number</b>	NI035793
<b>Registered office</b>	Quarry Corner Dundonald Belfast BT16 1UD Northern Ireland

## **Energis (Ireland) Limited**

**Company No: NI035793**

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

The Directors present their report and the financial statements of the Company for the year ended 31 March 2022.

#### **Incorporation**

The Company was incorporated as a private company limited by shares on 9 March 1999 and registered in Northern Ireland.

#### **Principal activities and future developments**

The Company has no trading or investment activity. No change in the Company's activities is envisaged in the foreseeable future.

The Company has taken advantage of the exemption in the Companies Act 2006 to not present a Strategic Report.

#### **Results and Dividends**

The income statement is set out on page 5 of the financial statements. The results for the year ended 31 March 2022 amounts to £nil (2021: £nil).

The Directors do not recommend the payment of a dividend for the year ended 31 March 2022 (2021: £nil).

#### **Directors of the Company**

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

Vodafone Enterprise Corporate Secretaries Limited

Neil Andrew Wright

Prashant Bhagania

#### **Registered office**

The registered office of the Company is Quarry Corner, Dundonald, Belfast, Northern Ireland, BT16 1UD.

#### **Political and charitable donations**

No charitable donations, political donations or contributions to political parties under the Companies Act 2006 have been made by the Company during the financial year (2021: £nil). The Company follows Vodafone Group policy in that no political donations be made or political expenditure incurred.

## **Energis (Ireland) Limited**

**Company No: NI035793**

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

#### **Principal risks and uncertainties**

The Directors have assessed the risks that the Company is exposed to and have not identified any material risks.

#### **Research and development**

The Company does not perform any research or development activities.

#### **Going concern**

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The net current assets position at 31 March 2022 was £13,443,584 (2021: £13,443,584). Accordingly, the Directors are satisfied that, at the time of approval, it is appropriate to prepare the financial statements on a going concern basis.

#### **Statement of Directors' Responsibilities**

The Directors are responsible for preparing 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 year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102.

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 judgements and accounting estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- state whether applicable UK Accounting Standards, including FRS 102 have been followed subject to any material departures disclosed and explained in the financial statements; 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 proper 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 the system of internal control, for safeguarding the assets of the Company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Energis (Ireland) Limited**

**Company No: NI035793**

**Directors' Report for the Year Ended 31 March 2022 (continued)**

**Indemnification of directors**

In accordance with the Company's articles of association and to the extent permitted by law, the Directors may be granted an indemnity from the Company in respect of liabilities incurred as a result of their office. In respect of those matters for which the Directors may not be indemnified, Vodafone Group Plc maintained a directors and officers' liability insurance policy throughout the financial year. This policy is renewed annually. Neither the Company's indemnity nor the insurance provides cover in the event that the Director is proven to have acted dishonestly or fraudulently.

Approved by the Board on **01 August** 2022 and signed on its behalf by:

DocuSigned by:

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Vodafone Enterprise Corporate Secretaries Limited  
Director

**Energis (Ireland) Limited**

**Company No: NI035793**

**Income Statement for the Year Ended 31 March 2022**

The Company did not trade during the financial year, received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss in the current year.

The Company has not recognised any other comprehensive income/(expense) and therefore no separate statement of comprehensive income has been prepared in respect of either year.

The notes on pages 8 to 13 form an integral part of these financial statements.

**Energis (Ireland) Limited****Company No: NI035793****Statement of Financial Position as at 31 March 2022**

	Note	2022 £	2021 £
<b>Current Assets</b>			
Trade and other receivables	5	18,927,281	18,927,281
Creditors: Amount falling due within one year	6	<u>(5,483,697)</u>	<u>(5,483,697)</u>
<b>Net assets</b>		<u>13,443,584</u>	<u>13,443,584</u>
<b>Capital and reserves</b>			
Called up share capital	7	60,001,000	60,001,000
Share premium account		29,940,286	29,940,286
Retained losses		<u>(76,497,702)</u>	<u>(76,497,702)</u>
<b>Total Shareholders' funds</b>		<u>13,443,584</u>	<u>13,443,584</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.

These financial statements were approved and authorised by the Board on 01 August 2022 and signed on its behalf by:

DocuSigned by:  
A.  
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Vodafone Enterprise Corporate Secretaries Limited  
Director

The notes on pages 8 to 13 form an integral part of these financial statements.



# **Energis (Ireland) Limited**

**Company No: NI035793**

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

	<b>Called up share capital £</b>	<b>Share premium account £</b>	<b>Retained losses £</b>	<b>Total £</b>
Balance as at 1 April 2020	60,001,000	29,940,286	(76,497,702)	13,443,584
Profit/(loss) for the year	-	-	-	-
Balance as at 31 March 2021	<u>60,001,000</u>	<u>29,940,286</u>	<u>(76,497,702)</u>	<u>13,443,584</u>
Balance as at 1 April 2021	60,001,000	29,940,286	(76,497,702)	13,443,584
Profit/(loss) for the year	-	-	-	-
Balance as at 31 March 2022	<u>60,001,000</u>	<u>29,940,286</u>	<u>(76,497,702)</u>	<u>13,443,584</u>

The notes on pages 8 to 13 form an integral part of these financial statements.

## **Energis (Ireland) Limited**

**Company No: NI035793**

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

#### **1 General information**

The Company has no trading or investment activity. No change in the Company's activities is envisaged in the foreseeable future.

The Company is a private company limited by shares, incorporated and domiciled in Northern Ireland.

The address of its registered office is:

Quarry Corner  
Dundonald  
Belfast  
BT16 1UD  
Northern Ireland

Registration number: NI035793

These financial statements were authorised for issue by the Board on 01 August 2022.

#### **2 Significant accounting policies**

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.

##### **2.1 Basis of preparation**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102'). The financial statements have been prepared under the historical cost convention as modified by derivative financial assets and liabilities measured at fair value through profit or loss and in accordance with the UK Companies Act 2006, as applicable to companies using FRS 102.

The preparation of financial statements in conformity with FRS 102 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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed on page 11.

The Company's functional and presentational currency is Pounds Sterling.

## **Energis (Ireland) Limited**

**Company No: NI035793**

### **Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)**

#### **2 Significant accounting policies (continued)**

##### **2.1 Basis of preparation (continued)**

The following disclosure exemptions have been applied in the preparation of these individual financial statements, in accordance with FRS 102:

- The requirements of Section 7 *Statement of Cash Flows* and paragraph 3.17(d);
- The requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c) re financial instruments, financial assets and financial liabilities;
- The requirements of paragraph 33.7 about key management personnel compensation in total.

##### **2.1.1 Going concern**

The financial statements have been prepared on a going concern basis. The Directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' report on page 3.

The Directors have reviewed the financial position of the Company. Accordingly, they expect that the Company will be able to continue in operational existence for the foreseeable future and hence continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **2.1.2 New standards, amendments and IFRIC interpretation**

No new accounting standards, or amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 31 March 2022, have had a material impact on the Company.

#### **2.2 Cash flow statement**

Under FRS 102, paragraph 1.12(b), in accordance with paragraph 1.8 to 1.10, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking. A consolidated cash flow statement is included in the financial statements of Vodafone Group Plc in which the Company is consolidated and which are publicly available from the address in note 9.

## **Energis (Ireland) Limited**

**Company No: NI035793**

### **Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)**

#### **2 Significant accounting policies (continued)**

##### **2.3 Financial assets**

###### Receivables

The Company classifies its financial assets in the category of receivables. Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Company's receivables comprise amounts owed by group undertakings in the statement of financial position.

###### Recognition and measurement

Receivables are classified and recorded at amortised cost and reduced by allowances for expected credit losses. Estimated future credit losses are first recorded on initial recognition of a receivable and are based on estimated probability of default. Individual balances are written off when management deems them to be uncollectible.

###### Impairment of financial assets

Assets are carried at amortised cost. The Company assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

##### **2.4 Financial liabilities**

###### Creditors

The Company classifies its financial liabilities in the category of creditors. Creditors are non-derivative financial liabilities, they are classified as current liabilities, except where maturities greater than 12 months after the end of the reporting period, in which case they are classified as non-current liabilities. The Company's payables comprise amounts owed to group undertakings in the statement of financial position.

###### Recognition and measurement

Creditors are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

For amounts owed to group undertakings that are interest bearing loans, any difference between the proceeds net of transaction costs and the amount due on settlement or redemption of borrowings is recognised over the term of the borrowing.

## **Energis (Ireland) Limited**

**Company No: NI035793**

### **Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)**

#### **2 Significant accounting policies (continued)**

##### **2.5 Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

#### **3 Critical accounting estimates and judgements**

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.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

No estimates or assumptions have been identified as having significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### **4 Employees and Directors' remuneration**

##### **Employees**

The Company had no employees during the year (2021: nil).

##### **Directors**

The Directors did not receive any emoluments from the Company in respect of their services during the year (2021: £nil).

**Energis (Ireland) Limited****Company No: NI035793****Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)****5 Trade and other receivables**

	2022 £	2021 £
Amounts owed by group undertakings	<u>18,927,281</u>	<u>18,927,281</u>
	<u>18,927,281</u>	<u>18,927,281</u>

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

**6 Creditors**

	2022 £	2021 £
Amounts owed to group undertakings	<u>5,483,697</u>	<u>5,483,697</u>
	<u>5,483,697</u>	<u>5,483,697</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**7 Share capital****Allotted, called up and fully paid shares**

	2022		2021	
	No.	£	No.	£
'A' Ordinary share of £1 each	28,125,000	28,125,000	28,125,000	28,125,000
'B' Ordinary share of £1 each	28,125,000	28,125,000	28,125,000	28,125,000
'C' Ordinary share of £1 each	3,750,000	3,750,000	3,750,000	3,750,000
'D' Ordinary share of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Total ordinary shares	<u>60,001,000</u>	<u>60,001,000</u>	<u>60,001,000</u>	<u>60,001,000</u>

## **Energis (Ireland) Limited**

**Company No: NI035793**

### **Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)**

#### **7 Share capital (continued)**

##### **Rights, preferences and restrictions**

The 'A' Ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

The 'B' ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

The 'C' Ordinary shares have attached to them dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption. The 'C' Ordinary shares do not have the right to receive or vote at general meetings of the Company.

The 'D' Ordinary shares do not have any rights to receive notice of or attend or vote at general meetings of the Company, to receive any dividend or other distribution by the Company or to receive any return in a winding-up of the Company.

#### **8 Related party disclosures**

The Company has taken advantage of the Related Party Disclosure exemption granted under 'FRS 102' not to disclose transactions with Vodafone Group Plc group companies.

#### **9 Controlling parties**

The Company's immediate parent company is Cable & Wireless UK Holdings Limited, a company registered in England and Wales.

The Directors regard Vodafone Group Plc, a company registered in England and Wales, as the ultimate parent company and controlling party.

The smallest and largest group in which the results of the Company are consolidated is that of Vodafone Group Plc. The consolidated financial statements of Vodafone Group Plc may be obtained from the Company Secretary, Vodafone Group Plc, Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN or from Vodafone Group's website <https://investors.vodafone.com>.