

KDC HOLDINGS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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KDC HOLDINGS LIMITED

COMPANY INFORMATION

Directors

John Patrick Abraham
Christophe Bellynck
Valérie Isabelle Marie Clavié
Tracy Jayne Knipe

Company secretary

Celia Rosalind Gough

Registered number

06396708

Registered office

210 Pentonville Road
London
N1 9JY

KDC HOLDINGS LIMITED

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KDC HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors present their report and the unaudited financial statements for the year ended 31 December 2023.

KDC Holdings Limited ("the Company") and did not trade in the year, and is not expected to trade in the foreseeable future.

The Company is registered and domiciled in the United Kingdom.

The Company is part of the Veolia Group, ("the Group") which is defined as all companies under the control of the ultimate parent company, Veolia Environnement S.A., headquartered in Paris. The Company is also a member of the "UK&I group", a division of the Group, based in the UK and Ireland and involved in the provision of waste, water and energy services, and directly or indirectly under the ownership of Veolia UK Limited ("VUK").

The Directors who served during the year and to the date of this report were:

John Patrick Abraham
Christophe Bellynck
Valérie Isabelle Marie Clavié
Tracy Jayne Knipe

No Director has, or has had, a material interest in the Company, directly or indirectly at any time during the year.

This report was approved by the board on 19 September 2024 and signed on its behalf.

Valerie Clavie
Valerie Clavie (Sep 19, 2024 17:59 GMT+2)

Valérie Isabelle Marie Clavié
Director

19/09/2024

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £000	2022 £000
Fixed assets			
Investments	3	9,690	9,690
		<u>9,690</u>	<u>9,690</u>
Current assets			
Debtors: amounts falling due within one year			
Amounts owed by Group fellow subsidiaries		9	9
		<u>9</u>	<u>9</u>
Creditors: amounts falling due within one year			
Short-term loans owed to Group fellow subsidiaries		(1,333)	(1,333)
		<u>(1,333)</u>	<u>(1,333)</u>
Net current liabilities		(1,324)	(1,324)
Net assets		<u>8,366</u>	<u>8,366</u>
Capital and reserves			
Called up share capital	4	100	100
Share premium account	5	8,208	8,208
Profit and loss account		58	58
		<u>8,366</u>	<u>8,366</u>
Equity shareholder's funds		<u>8,366</u>	<u>8,366</u>

For the year ended 31 December 2023, the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant 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 of the Companies Act 2006.
- The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 September 2024.

Valerie Clavie
Valerie Clavie (Sep 19, 2024 17:59 GMT+2)
Valérie Isabelle Marie Clavié
Director

19/09/2024

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. Principal accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis in accordance with applicable accounting standards, the historical cost convention unless otherwise specified within these material accounting policy information and in accordance with Financial Reporting Standard 101 ("FRS 101") 'Reduced Disclosure Framework' and the Companies Act 2006. In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the UK (UK-adopted international accounting standards) but makes amendments where necessary in order to comply with the Companies Act 2006 and to take advantage of FRS 101 disclosure exemptions.

The Company has taken advantage of the exemption under Section 400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of Veolia Environnement S.A. (incorporated in France). In addition, the Company is also consolidated in the consolidated financial statements of Veolia Environmental Services Group (UK) Limited.

Transactions with other companies within the Group are not disclosed as the Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions or balances with fellow wholly owned subsidiaries.

The Company's financial statements were last audited as at 31 December 2019.

Valuation of investments

The Company records its investments at historical cost less impairment. The investments are reviewed regularly, at least annually, for signs of impairment. Should there be evidence of impairment, the quantum of that impairment will be assessed by the use of a discounted cash flow analysis of that investment. Any impairment may be reversed in subsequent years if there is a significant improvement in the subsidiaries' performance but the revised value of the investment will not exceed its historic cost..

2. Activities and directors

During the financial year and the preceding financial year the Company did not trade. Consequently a Statement of Comprehensive Income has not been disclosed.

The Directors received no emoluments for their services to the Company (2022: £nil).

The Company had no employees during the year (2022: nil).

KDC HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3. Investments

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2023	9,690
At 31 December 2023	9,690

All the Company's direct and indirect holdings in subsidiaries, joint ventures, associates and other significant interests are shown below and are registered at 210 Pentonville Road, London N1 9JY ("210").

Direct subsidiary undertakings

Name	Registered address	Class of shares	Holding	Principal activity
KDC Veolia Decommissioning Services UK Limited	210	Ordinary	100%	Decommissioning, demolition and land remediation services

4. Share capital

	2023 £000	2022 £000
Allotted, called up and fully paid		
100,108 (2022: 100,108) ordinary shares of £1.00 each	100	100

5. Share premium

This reserve records the amount above the nominal value received for share sold, less transaction costs.

6. Immediate parent and ultimate controlling party

The immediate parent company is Veolia ES (UK) Limited, a company incorporated in the UK.

Veolia Environmental Services Group (UK) Limited is an intermediate parent undertaking that prepares consolidated financial statements, including KDC Holdings Limited, which are publicly available. Copies of the consolidated financial statements for Veolia Environmental Services Group (UK) Limited are available from the registered office at 210 Pentonville Road, London, N1 9JY.

The ultimate parent and controlling company is Veolia Environnement S.A., a company incorporated in France. Consolidated financial statements are prepared by Veolia Environnement S.A. Copies of the consolidated financial statements for Veolia Environnement S.A. are available from the registered office at 21 rue La Boétie, 75008 Paris, France.