

Shannon Environmental Services Limited
Report and Unaudited Financial Statements
For The Year Ended
31 March 2025

Registered number: 103844

Shannon Environmental Services Limited

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Shannon Environmental Services Limited
DIRECTORS AND OTHER INFORMATION

Directors:	S Woods (resigned 1 July 2024) T Walsh (resigned 1 July 2024) T Strain (appointed 1 July 2024, resigned 14 May 2025) J Priestley (appointed 1 July 2024, resigned 14 May 2025) R McDermott (appointed 1 July 2024) J Ashton (appointed 14 May 2025) M Tehan (appointed 1 January 2025)
Company Secretary	R McDermott (appointed (1 January 2025) T Strain (appointed 1 July 2024, resigned 1 January 2025)
Registered Office:	Clonminam Industrial Estate Portlaoise Co. Laois R32 XD95
Registered number:	103844

Shannon Environmental Services Limited
DIRECTORS' REPORT

The Directors have pleasure in presenting their Report and the unaudited Financial Statements of Shannon Environmental Services Limited for the year ended 31 March 2025.

The company has been dormant as defined in section 365 of the Companies Act 2014 throughout the year and comparative year. It is anticipated that the company will remain dormant for the foreseeable future.

Principal Activity and Review of the Business

The Company is an investment company.

Results and Dividends

The Company did not trade during the year ended 31 March 2025, nor in the prior year.

The Directors do not propose the payment of a dividend for the year ended 31 March 2025 (2024: €Nil).

Directors and Secretaries and their interests

The Directors and Company Secretaries are listed on page 1.

The Directors and Secretary who held office at 31 March 2025 had no disclosable interests in the shares of the Company or any group company

Political donations

The Company made no political or charitable donations in the current or prior year.

Post reporting date events

There have been no events subsequent to year end impacting upon these financial statements.

Accounting Records

The measures taken by the Directors to secure compliance with the Company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The accounting records are kept at Clonminam Industrial Estate, Portlaoise, Co. Laois. R32 XD95.

On Behalf of the Board:



R McDermott
Director



J Ashton
Director

Clonminam Industrial Estate
Portlaoise
Co. Laois
R32 XD95

19 February 2026

Shannon Environmental Services Limited
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31 MARCH 2025

During the financial year and the preceding financial year, the Company has not traded and has received no income and incurred no expenditure. Consequently, during these periods the Company has made neither a profit nor loss. The company had no other recognised gains and losses during these years and accordingly, no statement of other comprehensive income is presented.

The notes on pages 6 to 8 form part of these financial statements.

Shannon Environmental Services Limited
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 €	2024 €
Current assets			
Debtors - within one year	3	<u>2,946,461</u>	<u>2,946,461</u>
Net assets		<u>2,946,461</u>	<u>2,946,461</u>
Capital and reserves			
Called up share capital	4	125,000	125,000
Capital conversion reserve fund	4	1,974	1,974
Undistributable EPA reserve	4	190,461	190,461
Profit and loss account		<u>2,629,026</u>	<u>2,629,026</u>
Total equity		<u>2,946,461</u>	<u>2,946,461</u>

We, as directors of Shannon Environmental Services Limited, state that:

- (a) the company is availing itself of the audit exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014;
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in s.365(2) are satisfied;
- (c) we acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company;
- (d) we hereby certify that we have relied on the specific exemption contained in s.365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.

The notes on pages 6 to 8 form part of these financial statements.

These financial statements were approved by the board of directors on 19 February 2026 and were signed on its behalf by:



R McDermott
Director



J Ashton
Director

Company number: 103844

Shannon Environmental Services Limited
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital €	Capital conversion reserve fund €	Undistributable EPA Reserve €	Profit and loss account €	Total €
At 1 April 2023	125,000	1,974	190,461	2,629,026	2,946,461
Year ended 31 March 2024					
Result for the year	-	-	-	-	-
At 31 March 2024	125,000	1,974	190,461	2,629,026	2,946,461
Year ended 31 March 2025					
Result for the year	-	-	-	-	-
At 31 March 2025	<u>125,000</u>	<u>1,974</u>	<u>190,461</u>	<u>2,629,026</u>	<u>2,946,461</u>

The notes on pages 6 to 8 form part of these financial statements.

Shannon Environmental Services Limited

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies

Shannon Environmental Services Limited (the “Company”) is a company incorporated, domiciled and registered in Ireland. The registered number of the company is 103844 and the address of its registered office is disclosed on page 1.

The company had no employees in the current or prior year.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* (“FRS 101”). The presentation currency of these financial statements is Euro. All amounts in the financial statements have been rounded to the nearest €.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (“EU IFRSs”), but makes amendments where necessary in order to comply with the Companies Act 2014 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company’s intermediate parent undertaking, Enva TopCo Ltd, includes the Company in its consolidated financial statements. The consolidated financial statements of Enva TopCo Ltd are prepared in accordance with International Financial Reporting Standards and these are available to the public and may be obtained from Brailwood Road, Bilsthorpe, Newark, Nottinghamshire, UK, NG22 8UA, United Kingdom.

No judgements have been made by the Directors, in the application of these accounting policies that have a significant effect on the financial statements and there are no estimates with a significant risk of material adjustment in the next year.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital; and
- the effects of new but not yet effective IFRSs.

As the consolidated financial statements of Enva TopCo Ltd include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosure.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Basis of preparation

The financial statements have been prepared on a going concern basis.

Shannon Environmental Services Limited

Notes to the financial statements for the year end 31 March 2025 (continued)

2 Taxation

There is no taxation charge in the current or prior year.

3 Debtors: Amounts due within 1 year

	2025	2024
	€	€
Amount due from Group companies	<u>2,946,461</u>	<u>2,946,461</u>

Amounts due from group undertakings are interest free, unsecured and repayable on demand.

4 Called up share capital

	2025	2024
	€	€
Authorised:		
100,000 Ordinary Shares of €1.25 each	<u>125,000</u>	<u>125,000</u>
Allotted, called up and fully paid:		
100,000 Ordinary Shares of €1.25 each	<u>125,000</u>	<u>125,000</u>

The company's share capital was renominalised from €1.269738 to €1.25 per share resulting in the creation of a capital conversion reserve fund of €1,974.

The undistributable Environmental Protection Agency ("EPA") reserve was required to be put in place in accordance with the terms of the licence granted by the EPA.

Shannon Environmental Services Limited

Notes to the financial statements for the year ended 31 March 2025 (continued)

5 Ultimate controlling party

The Company is a subsidiary undertaking of Enva Topco Limited, which is an intermediate parent company incorporated in England.

The ultimate parent undertaking is Enva Group Holdings Limited (formerly Cube Resource Recovery Europe Limited), a company incorporated in England, by virtue of its indirect holding of the issued share capital of Shannon Environmental Services Limited.

The largest group into which the results of the company are included is that headed by Enva Group Holdings Limited (formerly Cube Resource Recovery Europe Limited). The smallest group into which the results of the company are included is that headed by Enva Topco Limited.

The publicly available consolidated financial statements of Enva Topco Limited can be obtained from:

Enva Topco Limited
Brailwood Road, Bilsthorpe Industrial Estate
Bilsthorpe
Newark
Nottinghamshire
United Kingdom, NG22 8UA

The publicly available consolidated financial statements of Enva Group Holdings Limited (formerly Cube Resource Recovery Europe Limited) can be obtained from:

Enva Group Holdings Limited (formerly Cube Resource Recovery Europe Limited)
6 Chesterfield Gardens
1st floor
London
United Kingdom, W1J 5BQ

6 Related party disclosures

The company has availed of the exemptions granted under FRS 101 8(k) from disclosing intra-group transactions as it is a wholly owned subsidiary of its intermediate parent undertaking Enva Topco Limited.

7 Approval of the financial statements

The financial statements were approved by the Board of Directors on 19 February 2026.