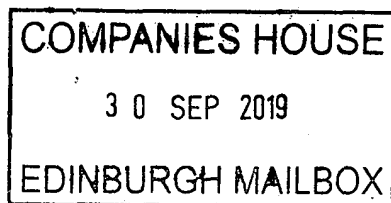


Registered Number: 02648401

Environmental Evaluation Limited

Financial Statements

For the year ended 31 December 2018



Registered No. 02648401

Directors' report

For the year ended 31 December 2018

The Directors present their report on the affairs of Environmental Evaluation Limited together with the financial statements and independent auditor's report, for the year ended 31 December 2018. The Company has taken advantage of the exemption available to small companies under section 414B of the Companies Act 2006 and has not presented a separate Strategic Report.

Principal activity

The Company is a wholly owned subsidiary of Element Materials Technology Environmental UK Limited (formerly Exova Environmental Limited), whose immediate parent company is Exova Group (UK) Limited and is included in the consolidated financial statements of Element Materials Technology Limited.

The Company did not trade during the current or preceding year therefore, did not realise any income nor generate any expenses for the current and preceding year.

Dividends

During the year the company paid a dividend of £1,342,028 (2017: £nil).

Directors

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

W Winter	Resigned 30 July 2019
J Wetz	
N McCallum	Appointed 30 July 2019

Employee Consultation

The Company is not a trading entity and does not have any direct employees.

Disabled Employees

The Company is not a trading entity and does not have any direct employees.

Going Concern

In line with the Financial Reporting Council's guidance on going concern issued in April 2016, the Directors have undertaken an exercise to review the appropriateness of the continued use of the going concern basis. The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report was approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the Company and the Group's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditor is aware of that information. The auditor, Ernst & Young LLP, will be proposed for reappointment in accordance with section 487 of the Companies Act 2006.

On behalf of the Board



Director

30 September 2019

Directors' responsibilities statement

For the year ended 31 December 2018

The Directors are responsible for preparing the 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). 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 those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 they consider that to be 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 ENVIROMENTAL EVALUATION LIMITED

Opinion

We have audited the financial statements of Environmental Evaluation Limited (the 'company') for the year ended 31 December 2018 which comprise of the balance sheet, the statement of changes in equity and the related notes 1 to 6 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 31 December 2018 and of its results for the year then ended;
- 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, 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 ENVIROMENTAL EVALUATION LIMITED (CONT.)

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has 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 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
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ENVIROMENTAL
EVALUATION LIMITED (CONT.)**

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

Christine Chua (Senior statutory auditor)

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

London

Date 30/9/19

Balance Sheet**As at 31 December 2018**

	<i>Notes</i>	2018 £	2017 £
Debtors	2	<u>100</u>	<u>1,342,128</u>
Total assets		<u>100</u>	<u>1,342,128</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>-</u>	<u>1,342,028</u>
Total equity		<u>100</u>	<u>1,342,128</u>

These financial statements were approved by the board of Directors and authorised for issue on 30 September 2019.

Signed on behalf of the Board of Directors



N McCallum

Director

30 September 2019

Statement of changes in equity

at 31 December 2018

	<i>Called up share capital</i>	<i>Profit and loss account</i>	<i>Total</i>
	£	£	£
At 1 January 2017	100	1,342,028	1,342,128
Result for the year	-	-	-
At 31 December 2017	100	1,342,028	1,342,128
Result for the year	-	-	-
Dividend paid	-	(1,342,028)	(1,342,028)
At 31 December 2018	100	-	100

Notes to the financial statements

For the year ended 31 December 2018

1. Accounting policies

General Information

Environmental Evaluation Limited is a limited liability company incorporated in England. The Registered Office is 10 Lower Grosvenor Place, London, SW1W 0EN. The company is a wholly owned subsidiary of Element Materials Technology Environmental Limited (formerly Exova Environmental Limited) and is a non trading entity.

Statement of Compliance

The financial statements of Environmental Evaluation Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

As permitted by Section 400 of the Companies Act 2006, consolidated accounts have not been prepared as the company is a wholly owned subsidiary of Element Materials Technology Environmental Limited (formerly Exova Environmental Limited). The parent company of the smallest group of which the company is a member, and for which group financial statements are prepared, is Element Materials Technology Limited.

Summary of 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.

Basis of Preparation

The financial statements have been prepared in accordance with FRS 102. The financial statements have been prepared under the historical cost basis. The Company did not trade during the current or preceding year therefore, therefore did not realise any income nor generate any expenses for the current and preceding year, as a result no income statement has been presented

The financial statements are prepared in £ sterling and all values are rounded to the nearest £.

The accounting policies have been consistently applied to all years presented.

Going Concern

The financial statements have been prepared on a going concern basis. The reasons for this are outlined in the Director's report on page 1.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to conditions. The Company has taken advantage of the following exemptions in its individual financial statements:

- from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Company's cash flows;
- from the financial instrument disclosures, required under FRS 102 paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A, as the information is provided in the consolidated financial statement disclosures;
- from disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7.

Where required, equivalent disclosures are given in the group financial statements of Element Materials Technology Limited. The group financial statements of Element Materials Technology Limited are available to the public and can be obtained as set out in Note 6.

Notes to the financial statements (cont.)

For the year ended 31 December 2018

1. Accounting policies (cont.)

Dividends

Dividend distributions are recognised in the Company's financial statements in the period in which the dividends are approved by the Company's shareholders.

2. Debtors

	2018	2017
	£	£
Amounts owed by Group undertakings	100	1,342,128

3. Called up share capital

	2018	2017
	£	£
<i>Allotted, called up, issued and fully paid</i>		
100 Ordinary shares of £1 each	100	100

4. Auditors Remuneration

Fees payable to Ernst & Young LLP for the audit of the Company were borne by other companies within the Group and disclosed in the consolidated financial statements of Element Materials Technology Group Limited, the ultimate parent. Fees payable in the prior year were also borne by other companies within the Group.

There were no non-audit services provided to the Company during the year (2017: £nil).

5. Related parties

The Company has taken advantage of the exemption contained within paragraph 33.1 A of FRS 102, and has not disclosed transactions entered into with wholly owned group companies or key management personnel. There were no other related party transactions in the year.

6. Ultimate holding company and controlling party

The immediate parent undertaking is Element Materials Technology Environmental UK Limited (formerly Exova Environmental Limited), which is incorporated in England. The parent company of the smallest group of which the Company is a member, and for which group financial statements are prepared, is Element Materials Technology Limited. Copies of the group financial statements of Element Materials Technology Limited can be obtained from Element Materials Technology Limited, 10 Lower Grosvenor Place, London, SW1W 0EN.

The company's ultimate parent undertaking is Bridgepoint Europe V Fund, which is in turn managed by Bridgepoint Advisers Limited, a company incorporated in England. Copies of the Group financial statements are available from Companies House, Crown Way, Cardiff, CF14 3 UZ.