

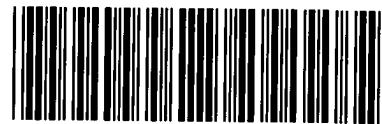
**Essentra Filter Products International Limited**

Directors' report and financial statements

Registered number 393256

31 December 2016

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## Directors' report

The Directors present their Directors' report and financial statements for the year ended 31 December 2016.

### Principal activities and business review

The Company is a wholly owned subsidiary of Essentra plc and its principal activity during the year was the ownership of subsidiary and associated undertakings which are engaged in the business of manufacturing and trading in cigarette filters and related products and providing services to, and trading with, companies within the tobacco industry worldwide.

The activities of the Company are in line with the operational strategy of Essentra plc, of which Essentra Filter Products International Limited is a subsidiary in the Filter Products strategic business unit ("SBU"). Further details of Essentra plc's Group and Filter Products SBU strategy can be found in the Group Business Review and Filtration Products SBU Business Review on pages 8 to 16 and 24 to 28 of the Strategic Report of the Essentra plc Annual Report 2016. The Essentra plc Annual Report 2016 does not form part of this report, but is referred to where relevant for the purposes of this report.

### Results and dividends

The loss for the financial year was £739,000 (2015: profit of £7,574,000).

Dividend income in the year of £743,000 (2015: £8,104,000) was received from subsidiary undertakings.

No dividends were paid during the current or prior financial year.

### Directors

The Directors who held office during the year and up to the date of this report were as follows:

S Puthen Thermadem	(resigned 27 April 2016)
M Roosen	(resigned 27 April 2016)
H Ross	(resigned 14 February 2017)
L Kirk	(appointed 27 April 2016)
S Fawcett	(appointed 14 February 2017 and resigned 9 March 2017)
H Koch	(appointed 1 March 2017)

### Principal risks and uncertainties

The principal risks and uncertainties of the Company are integrated with the principal risks of the Essentra Group and are not managed separately. The principal risks and uncertainties of the Essentra Group, which include those of the Company, are discussed on pages 31 to 37 of the Essentra plc Annual Report 2016.

### Key performance indicators

During the year, the Directors of Essentra plc managed the Group's operations on a Group, SBU and regional basis. For this reason, the Company's Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. From 2017, the Group's operations are managed on a divisional basis.

### Political and charitable donations

Neither the Company nor any of its subsidiaries made any political or charitable donations or incurred any political expenditure during the year (2015: £nil).

### Policy and practice on payment of creditors

The Company is responsible for agreeing the terms and conditions under which business transactions with its suppliers are conducted. It is the Company's policy that payments to suppliers are made in accordance with those terms, provided that suppliers also comply with all relevant terms and conditions.

## Directors' report (*continued*)

### Going concern

The Company participates in the Essentra Group centralised treasury arrangements and therefore shares banking arrangements with its parent and fellow UK subsidiaries. Despite the net current liability position of the Company, the Directors have no reason to believe that a material uncertainty exists that casts significant doubt about the ability of the Company to continue as a going concern or its ability to continue with the current banking arrangements. On the basis that Essentra plc has agreed in writing to provide financial and other support to the Company for the twelve months from the date of approval of these financial statements, the Company's Directors have reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future and have therefore adopted the going concern basis of accounting in preparing the financial statements. In addition, Essentra plc will continue to provide financial and other support to the Company for the twelve months from the date of approval of these financial statements.

### Directors' indemnities

During the financial year and at the date of this report, indemnities are in force under which the Company has agreed to indemnify the Directors and the Company Secretary to the extent permitted by law and the Company's Articles of Association, in respect of all losses arising out of or in connection with the execution of their powers, duties and responsibilities as a Director or officer of the Company.

### Directors' statement as to disclosure of information to the auditor

The Directors who were members of the Board at the time of approving this Directors' report, having made enquiries of fellow Directors, confirm that:

- to the best of each Director's knowledge and belief, there is no information relevant to the preparation of their report of which the auditor is unaware; and
- each Director has taken all steps a Director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the Company's auditor is aware of that information.

### Auditor

The auditor, KPMG LLP, will resign as the auditor following the approval of these financial statements. PricewaterhouseCoopers LLP have expressed their willingness to be appointed as auditors of the Company.

On behalf of the Board



Len Kirk  
Director

Registered Office:  
Avebury House  
201-249 Avebury Boulevard  
Milton Keynes  
MK9 1AU

29 June 2017

## **Statement of Directors' responsibilities in respect of the Directors' report and the financial statements**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, including FRS 101, 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## **Independent auditor's report to the members of Essentra Filter Products International Limited**

We have audited the financial statements of Essentra Filter Products International Limited for the year ended 31 December 2016 set out on pages 7 to 16. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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.

### **Respective responsibilities of Directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

## **Independent auditor's report to the members of Essentra Filter Products International Limited (*continued*)**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where 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; or
- the Directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic report.



**Mark Wrigglesworth (Senior Statutory Auditor)**  
**For and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
15 Canada Square  
Canary Wharf  
London, E14 5GL  
United Kingdom

4 July 2017

## Income statement

*for the year ended 31 December 2016*

	<i>Note</i>	<b>2016</b> <b>£000</b>	2015 £000
Administration expenses		(23)	(7)
<b>Operating loss</b>	<b>3</b>	<b>(23)</b>	<b>(7)</b>
Income from shares in subsidiary undertakings		743	8,104
Loss on disposal of investment		(511)	-
Interest payable and similar expenses	5	(1,190)	(658)
<b>(Loss)/profit before taxation</b>		<b>(981)</b>	<b>7,439</b>
Tax credit on (loss)/profit on ordinary activities	6	242	135
<b>(Loss)/profit and total comprehensive income for the financial year</b>		<b>(739)</b>	<b>7,574</b>



## Balance sheet

at 31 December 2016

	Note	2016 £000	2015 £000
<b>Fixed assets</b>			
Investments	7	54,992	55,503
<b>Current assets</b>			
Debtors	8	242	293
		<u>242</u>	<u>293</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(30,375)</u>	<u>(30,198)</u>
<b>Net current liabilities</b>		<u>(30,133)</u>	<u>(29,905)</u>
<b>Total assets less current liabilities</b>		<u>24,859</u>	<u>25,598</u>
<b>Net assets</b>		<u>24,859</u>	<u>25,598</u>
<b>Capital and reserves</b>			
Called up share capital	10	9,617	9,617
Retained earnings		15,242	15,981
<b>Shareholder's funds: equity</b>		<u>24,859</u>	<u>25,598</u>

The financial statements on pages 7 to 16 were approved by the board of Directors on 2017 and were signed on its behalf by:

29 June



Len Kirk  
Director

## Statement of changes in equity

*for the year ended 31 December 2016*

	Called up share capital £000	Retained earnings £000	Total equity £000
Balance at 1 January 2015	9,617	8,407	18,024
Profit for the year	-	7,574	7,574
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>7,574</b>	<b>7,574</b>
Balance at 31 December 2015	9,617	15,981	25,598
Profit for the year	-	(739)	(739)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>(739)</b>	<b>(739)</b>
Balance at 31 December 2016	9,617	15,242	24,859

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

#### **Basis of preparation**

The Company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group accounts. These financial statements present information about the Company as an individual undertaking and not about its group.

The Company's ultimate parent undertaking, Essentra plc, includes the Company in its consolidated financial statements. The consolidated financial statements of Essentra plc are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from the registered office of Essentra plc at Avebury House, 201-249 Avebury Boulevard, Milton Keynes, MK9 1AU.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101"). The amendments to FRS 101 (2014/15 Cycle) issued in July 2015 have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

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

- the requirements of paragraph 45(b) and 46-52 of IFRS 2 *Share-Based Payment*;
- the requirements of paragraphs 62, B64(b), B64(e), B64(g), B64(h), B64(j) to B64(m), b64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 *Business Combinations*;
- the requirement of IFRS 7 *Financial Instruments: Disclosures*;
- the requirement of paragraphs 91-99 of IFRS 13 *Fair Value Measurement*;
- the requirement in paragraph 38 of IAS 1 *Presentation of Financial Statements* to present comparative information in respect of paragraph 79(a)(iv) of IAS 1, paragraph 73(e) of IAS 16 *Property, Plant and Equipment* and paragraph 118(e) of IAS 38 *Intangible Assets*;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 *Presentation of Financial Statements*;
- the requirements of IAS 7 *Statement of Cash Flows*;
- the requirements of paragraphs 30 and 31 of IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*;
- the requirements of paragraph 17 of IAS 24 *Related Party Disclosures*;
- the requirements in IAS 24 *Related Party Disclosures* to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 *Impairment of Assets*.

Where required, equivalent disclosures are given in the consolidated financial statements of Essentra plc.

## **Notes (continued)**

### **1 Accounting policies (continued)**

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

The Company participates in the Essentra Group centralised treasury arrangements. Despite the net current liability position of the Company, the Directors have no reason to believe that a material uncertainty exists that casts significant doubt about the ability of the Company to continue as a going concern or its ability to continue with the current banking arrangements. On the basis that Essentra plc has agreed in writing to provide financial and other support to the Company for the twelve months from the date of approval of these financial statements, the Company's Directors have reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future and have therefore adopted the going concern basis of accounting in preparing the financial statements.

#### ***Investment in subsidiary undertakings***

Investment in subsidiary undertakings is held at cost less any provision for impairment. The Company assesses at each balance sheet date whether the investment in its subsidiaries has been impaired.

#### ***Impairment***

The carrying amounts of the entity's non-financial assets, other than stocks and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

#### ***Foreign currencies***

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income statement. Exchange differences arising from movements in spot rates are included in the income statement as exchange gains or losses, while those arising from the interest differential elements of forward currency contracts are included in external interest income or expense.

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

Interest bearing loans and borrowings and other financial liabilities (excluding derivatives) are initially recognised at fair value net of transaction costs incurred. They are subsequently held at amortised cost using the effective interest method. Any difference between the proceeds, net of transaction costs, and the settlement or redemption of borrowings is recognised in profit or loss over the term of the borrowings.

## Notes (continued)

### 1 Accounting policies (continued)

#### Taxation

Income tax in the income statement comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided, using the balance sheet liability method, on temporary differences arising between the tax bases and the carrying amounts of assets and liabilities in the financial statements. The following temporary differences are not provided for: goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries to the extent that they will not reverse in the foreseeable future. Deferred tax is determined using tax rates that are expected to apply when the related deferred tax asset or liability is settled, using the applicable tax rates enacted or substantively enacted at the balance sheet dates.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

### 2 Critical accounting judgements and estimates

The Directors consider that there are no significant accounting judgements or estimates that are critical in the preparation of these accounts.

### 3 Operating loss

Auditor's remuneration:

	2016 £000	2015 £000
Audit of these financial statements	5	5

Amounts receivable by the Company's auditor and its associates in respect of services to the Company and its associates, other than the audit of the Company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's parent, Essentra plc.

### 4 Remuneration of Directors, staff numbers and costs

The Company had no employees in either the current or prior years and the Directors did not receive any fees or emoluments from the Company during the year (2015: £nil) directly attributable to their position within the Company. All Directors' fees or emoluments were paid by Essentra International Limited and Essentra Pte. Limited, a company incorporated in Singapore. The amount attributable to the qualifying services by the Directors to the Company cannot be reliably estimated.

**Notes (continued)**

**5 Interest payable and similar charges**

	<b>2016</b>	<b>2015</b>
	<b>£000</b>	<b>£000</b>
Payable to fellow group undertakings	<b>1,190</b>	<b>658</b>

**6 Taxation**

**a) Amounts credited in the income statement**

	<b>2016</b>	<b>2015</b>
	<b>£000</b>	<b>£000</b>
Current tax	<b>242</b>	<b>135</b>
Tax credit on profit on ordinary activities	<b>242</b>	<b>135</b>

**b) Factors affecting the tax credit for the year**

The total tax credit for the year is different to the standard rate of corporation tax in the UK of 20% (2015: 20.25%). The differences are explained below:

	<b>2016</b>	<b>2015</b>
	<b>£000</b>	<b>£000</b>
(Loss)/profit on ordinary activities before taxation	<b>(981)</b>	<b>7,439</b>
Tax credit on (loss)/profit on ordinary activities at 20% (2015: 20.25%)	<b>196</b>	<b>(1,506)</b>
<i>Effects of:</i>		
Non-taxable income	<b>149</b>	<b>1,641</b>
Expenses not deductible for tax purposes	<b>(103)</b>	<b>-</b>
Total tax credit reported in the income statement (see above)	<b>242</b>	<b>135</b>

**c) Change in corporation tax rate**

The UK corporate tax rate was reduced from 21% to 20% on 1 April 2015. Further reductions to 19% (effective from 1 April 2017) and 17% (effective from 1 April 2020) were substantively enacted on 26 October 2015 and 15 September 2016 respectively.

## Notes (continued)

### 7 Investments

#### Investments in subsidiary undertakings

	2016 £000
<b>Cost</b>	
At beginning of year	68,848
Disposal	(511)
	<hr/>
At end of year	68,337
	<hr/>
<b>Provisions</b>	
At beginning and end of year	(13,345)
	<hr/>
<b>Net book value</b>	
At 31 December 2016	54,992
	<hr/>
At 31 December 2015	55,503
	<hr/>

In the opinion of the Directors, the investments in the Company's principal subsidiary undertakings at the year end are worth at least the amount at which they are stated in the balance sheet.

The subsidiary companies in which the Company's held an interest of more than 20% at the year end were as follows:

Subsidiary undertakings	Country of incorporation	Proportion (%) of nominal value of shares held at 31 December 2016	Class of share	Registered office
Cigarette Components (HK) Limited	Hong Kong	100.0	Shares of HKD1 each	36/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong
Essentra Filter Products Limited	Thailand	100.0	Shares of THB100 each	No.776 Charoennakorn Road, Khwaeng Daokhanong, Khet Dhonburi, Bangkok, Thailand
ITC Essentra Limited	India	50.0	Shares of INR10 each	Doddajala Post, Yarthiganahally, (via) Bettahalasur, Bangalore North, 562 157, India
Filtrona Venezolana C.A.	Venezuela	100.0	Shares of VEB58,000 each	Urbn. Parque Comercio Industrial Castillito, Lot No. P-8. Street 103 c/c Av. 66, San Diego Municipality, Valencia, Edo Carabobo, Venezuela
Essentra Filter Products SpA	Italy	75.0	Shares of EUR1 each	Studio De Vivo SCIS, 84123 Salerno, Corso, Garibaldi n. 143, Italy
OOO Essentra Filter Products	Russia	100.0	Capital of RUB103,500	Moskovskiy pr. 60/129, Business Center Senator, 190005, St Petersburg, Russian Federation

## Notes (continued)

### 7 Investments (continued)

Subsidiary undertakings	Country of incorporation	Proportion (%) of nominal value of shares held at 31 December 2016	Class of share	Registered office
Essentra Filter Products Kft	Hungary	100.0	Shares of HUF1 each	2310 Szigetszentmiklos, Leshegy ut 30, Hungary
PT Essentra	Indonesia	99.9	Shares of IDR207,500 each	Jalan Berbek Industri 1, 18-20 Surabaya Industrial Estate Rungkut (SIER), Sidoarjo, 61256, Indonesia
Essentra Filter Products Limited	England & Wales	100.0	Shares of £1 each	Avebury House, 201-249 Avebury Boulevard, Milton Keynes, Buckinghamshire, MK9 1AU, United Kingdom
San Yai Holding Company Limited	Thailand	49.0	Shares of THB100 each	No.776 Charoennakorn Road, Khwaeng Daokhanong, Khet Dhonburi, Bangkok, Thailand
Pranakorn Holding Company Limited	Thailand	74.0	Shares of THB100 each	No.776 Charoennakorn Road, Khwaeng Daokhanong, Khet Dhonburi, Bangkok, Thailand
Chemical Resins (Thailand) Limited	Thailand	100.0		4th Floor, 77/1 Soi Ruamrudee 2, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330, Thailand
Apex Filters Company Limited	Thailand	100.0		31/2 Rama 3 Road, Chongnonsee, Yannawa, Bangkok 10120, Thailand
Essentra (MEA) Pte. Limited	Singapore	50.0		36 Robinson Road, 17-01 City House, 068877, Singapore
Filtrona (China) Limited	Hong Kong	100.0		36/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong
Essentra (Hong Kong) Limited	Hong Kong	100.0		36/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong
Filtrona Limited	UK	100.0	Shares of £1 each	Avebury House, 201-249 Avebury Boulevard, Milton Keynes, Buckinghamshire, MK9 1AU, United Kingdom
Essentra Limited	Thailand	100.0		116/3 Soi Thiantalay 24, Bangkhunthian-Chaitalay Road, Thakam, Bangkhunthian, Bangkok, 10150, Thailand

The principal activity of these companies is the manufacture and trade in cigarette filters and related products.

Part of the investment in Essentra Filter Products Limited and Pranakorn Holding Company Limited are held indirectly through San Yai Holding Company Limited.



## Notes (continued)

### 8 Debtors: amounts falling due within one year

	2016 £000	2015 £000
Corporation tax	242	293

### 9 Creditors: amounts falling due within one year

	2016 £000	2015 £000
Amounts owed to group undertakings	30,092	29,407
Overseas corporation tax	-	507
Accruals and deferred income	283	284
	<u>30,375</u>	<u>30,198</u>

The amounts owed to group undertakings are owed to Essentra Finance Limited, which carries on the business of group financing for Essentra plc, the Company's ultimate parent company. The balance is repayable on demand, unsecured and interest is charged at a rate set with reference to the Bank of England base rate.

### 10 Called up share capital

	2016 £000	2015 £000
Issued and fully paid ordinary shares of £1 (2015: £1) each	9,617	9,617
Number of ordinary shares in issue At beginning and end of year	<u>9,616,791</u>	<u>9,616,791</u>

### 11 Contingent liabilities

On 29 April 2010, the Company, together with certain other fellow subsidiary undertakings, agreed to provide an unsecured guarantee to investors in respect of US\$160m of fixed rate bonds issued by Essentra plc on 29 April 2010.

### 12 Ultimate parent company and parent undertaking of larger group of which the Company is a member

The Company's immediate parent undertaking is Essentra Pte. Limited, a company incorporated in Singapore.

The ultimate parent company is Essentra plc, a company incorporated in England and Wales. This is the only group in which the results of the Company are consolidated.

The consolidated accounts of Essentra plc are available to the public and may be obtained from the registered office of Essentra plc at Avebury House, 201-249 Avebury Boulevard, Milton Keynes, MK9 1AU.