

Company Registration No. 00562216 (England and Wales)

NEDERMAN FILTRATION LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

WEDNESDAY



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NEDERMAN FILTRATION LIMITED

COMPANY INFORMATION

Directors	Mr S Kristensson Mr P Rowlands
Secretary	Mr P Bamforth
Company number	00562216
Registered office	91 Seedlee Road Walton Summit Centre Bamber Bridge Preston Lancashire United Kingdom PR5 8AE
Auditor	Azets Audit Services 2 St Peter's Square Wynyard Avenue Wynyard Manchester United Kingdom TS22 5TB

NEDERMAN FILTRATION LIMITED

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NEDERMAN FILTRATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their annual report and financial statements for the year ended 31 December 2020.

Principal activities

The principal activity of the company was previously that of contracting and marketing of dust extraction equipment until 31 March 2011, at which point the trade was hived up into Nederman Limited and the company ceased trading.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr S Kristensson
Mr P Rowlands

Events since the balance sheet date

The directors confirm that no material adjusting events have occurred since the balance sheet date.

On the 11th March 2020, the World Health Organisation ('WHO') declared COVID-19 as a pandemic, affecting multiple countries including the UK. This has continued to impact on the economy after the year end. The Board has considered the impact of this event on future operating performance of the company and the uncertainties that this event may create. Given the company is non-trading there will be no impact.

Going concern


On 1 April 2011, the trade and assets of the company were acquired by its immediate parent, Nederman Limited. As the directors do not intend to acquire a replacement trade and have started the process to dissolve the company, therefore they have not prepared the financial statements on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



Mr P Bamforth
Secretary
24/12/2021

NEDERMAN FILTRATION LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors are responsible for preparing the annual 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 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 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;
- 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 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.

NEDERMAN FILTRATION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NEDERMAN FILTRATION LIMITED

Opinion

We have audited the financial statements of Nederman Filtration Limited for the year ended 31 December 2019 which comprise the Income Statement, the Statement of Financial Position, the Statement of changes in equity and the related notes 1 to 8 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 101 "Reduced Disclosure Framework (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 2019 and of its profit 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.

Emphasis of matter in respect of going concern

We draw attention to note 1.3 to the financial statements which explains that the trade and assets of the Company were acquired by its immediate parent on April 1, 2011 and the directors do not intend to acquire a replacement trade and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern as described in note 1.3. Our opinion is not modified in this respect of this matter.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

NEDERMAN FILTRATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF NEDERMAN FILTRATION LIMITED

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.

NEDERMAN FILTRATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF NEDERMAN FILTRATION LIMITED

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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.

Azets Audit Services

Graham Fitzgerald BA FCA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services

Date: 24/12/2021

Statutory Auditor

Wynyard Park House
Wynyard Avenue
Wynyard
Billingham
United Kingdom
TS22 5TB

NEDERMAN FILTRATION LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
Investment income	5	26,215	26,215
Profit before taxation		26,215	26,215
Taxation	6	(4,981)	(4,981)
Profit for the financial year		21,234	21,234

There is no other comprehensive income for the period.

The notes on pages 9 to 13 are an integral part of these financial statements.

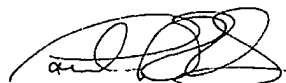
NEDERMAN FILTRATION LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Trade and other receivables	7	1,854,886		1,833,652	
Net current assets		<u>1,854,886</u>		<u>1,833,652</u>	
Equity					
Called up share capital	8	1,667,640		1,667,640	
Retained earnings		<u>187,246</u>		<u>166,012</u>	
Total equity		<u>1,854,886</u>		<u>1,833,652</u>	

The financial statements were approved by the board of directors and authorised for issue on ..24/12/2021.....
and are signed on its behalf by:



Mr P Rowlands
Director

Company Registration No. 00562216

NEDERMAN FILTRATION LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

	Share capital £	Retained earnings £	Total £
Balance at 1 January 2019	1,667,640	144,778	1,812,418
Year ended 31 December 2019:			
Profit and total comprehensive income for the year	-	21,234	21,234
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2019	1,667,640	166,012	1,833,652
Year ended 31 December 2020:			
Profit and total comprehensive income for the year	-	21,234	21,234
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2020	<u>1,667,640</u>	<u>187,246</u>	<u>1,854,886</u>

NEDERMAN FILTRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.1 Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of Nederman Filtration Limited for the year end 31 December 2020 were authorised for issue by the board of directors on 24/12/2021, and the balance sheet was signed on the board's behalf by Mr P Rowlands. Nederman Filtration Limited is incorporated and domiciled in England and Wales.

Company information

Nederman Filtration Limited is a private company limited by shares incorporated in England and Wales. The registered office is 91 Seedlee Road, Walton Summit Centre, Bamber Bridge, Preston, Lancashire, United Kingdom, PR5 8AE.

The principal activity of the company was previously that of contracting and marketing of dust extraction equipment until 31 March 2011, at which point the trade was hived up into Nederman Limited and the company ceased trading.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act.

Financial Reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraph 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;
 - paragraph 118(e) of IAS 18 Intangible Assets;
- the requirements of paragraph 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 paragraph 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements in 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 member
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets
- the requirements of IAS 1 roll forward reconciliations in respect of share capital.

NEDERMAN FILTRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.3 Going concern

In previous years, the financial statements have been prepared on a going concern basis. However, on 1 April 2011, the trade and assets of the Company were acquired by its immediate parent at that date, Nederman Limited. As the directors do not intend to acquire a replacement trade and have started the process to dissolve the company, therefore they have not prepared the financial statements on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

1.4 New and amended standards and interpretations adopted by the Company

IFRS 16 - Leases

A new standard applies for the first time in 2019, IFRS 16 – Leases. The company has no leases in place, and there is no impact to the financial statements.

1.5 Financial instruments

Non-Derivative Financial Instruments

Non-Derivative Financial Instruments comprise financial assets.

Financial assets

Financial assets include amounts owed by group undertakings.

Policy from 1 January 2018

Financial assets are recorded at their original amount less provision for expected credit losses. The company has elected to apply the simplified version of the expected credit loss model permitted by IFRS9 in respect of financial assets, which involves assessing lifetime expected credit losses on all balances. The carrying amount of the receivable is reduced through the use of a provision account and movements in the provision are recognised in the Income Statement within administrative expenses.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

NEDERMAN FILTRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Auditor's remuneration

The cost of the auditing the financial statements has been borne by the parent entity, Nederman Limited.

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	-	-

NEDERMAN FILTRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investment income

	2020 £	2019 £
Investment income includes the following:		
Interest receivable from group companies	26,215	26,215

6 Taxation

	2020 £	2019 £
Current tax		
UK corporation tax on profits for the current period	4,981	4,981

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2020 £	2019 £
Profit before taxation	26,215	26,215
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	4,981	4,981
Taxation charge in the financial statements	4,981	4,981

7 Trade and other receivables

	2020 £	2019 £
Amounts falling due within one year:		
Amounts owed by group undertakings	1,854,886	1,833,652

8 Called up share capital

	2020 £	2019 £
Ordinary share capital		
Issued and fully paid		
1,667,640 ordinary shares of £1 each	1,667,640	1,667,640

NEDERMAN FILTRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Events after the reporting date

On the 11th March 2020, the World Health Organisation ('WHO') declared COVID-19 as a pandemic, affecting multiple countries including the UK. This has continued to impact on the economy since the year end. The Board has considered the impact of this event on future operating performance of the company and the uncertainties that this event may create. Given the company is non-trading there will be no impact.

Since the year end, the directors have started the process to dissolve the company. This is expected to be completed early in 2022.

10 Related party transactions

The company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with fellow wholly owned subsidiaries.

No directors received remuneration for the year.

11 Parent company

The company is a subsidiary undertaking of Nederman Limited. The ultimate parent is Nederman Holding AB, a company incorporated in Sweden.

The largest and smallest group in which the results of the Company are consolidated is that headed by Nederman Holding AB. The consolidated accounts of this group are available to the public and may be obtained from Nederman Holding AB, Sydhamngatan 2, S-252 28, Sweden.