Ciba Specialty Chemicals Water Treatments Limited

Directors' Report and Unaudited Financial Statements

Registered number: 722043

for the Year Ended 31 December 2021

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Ciba Specialty Chemicals Water Treatments Limited
Directors' Report and Unaudited Financial Statements
Registered Number 722043
Year Ended 31 December 2021

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Directors' Report for the Year Ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

Principal activity
The principal activity of the company is that of an investment holding company.

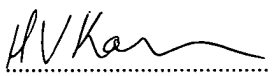
Review of the business
The company has been dormant, as defined in Section 1169 of the Companies Act 2006, throughout the year. Accordingly no profit and loss account or statement of comprehensive income has been presented.

Directors of the company
The directors who held office during the year were as follows:

T Urwin

H Koerner - Company secretary and director

Approved by the Board on 21 March 2022 and signed on its behalf by:



H Koerner
Company secretary and director

4th and 5th Floors 2 Stockport Exchange
Railway Road
Stockport
SK1 3GG
United Kingdom

Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements

The directors are responsible for preparing the Directors' Report and 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 UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland.*

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 apply them consistently;
- make judgements and accounting 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

Profit and Loss Account for the Year Ended 31 December 2021

The company has not traded during the year, accordingly no profit and loss account has been presented.

Statement of Comprehensive Income for the Year Ended 31 December 2021

The company has not traded during the year, accordingly no statement of comprehensive income has been presented.

Balance Sheet as at 31 December 2021

	Note	2021 £ 000	2020 £ 000
Fixed assets			
Investments	4	-	-
Net assets/(liabilities)		-	-
Capital and reserves			
Called up share capital	5	-	-
Total equity		-	-

For the financial year ending 31 December 2021 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the Board on 21 March 2022 and signed on its behalf by:

Tom Urwin
Tom Urwin (Mar 23, 2022 10:02 GMT)

T Urwin

Director

Statement of Changes in Equity for the Year Ended 31 December 2021

	Share capital £ 000
At 1 January and 31 December 2020	-

	Share capital £ 000
At 1 January and 31 December 2021	-

Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
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.

Statement of compliance
These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102").

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

Summary of disclosure exemptions
The company's ultimate parent undertaking, BASF Societas Europaea (BASF SE) includes the company in its consolidated financial statements. The consolidated financial statements of BASF SE are prepared in accordance with International Financial Reporting Standards as adopted by the EU. In these financial statements, the company is considered to be a qualifying entity (for the purposes of FRS 102) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period; and
- Cash Flow Statement and related notes
- Key Management Personnel compensation

The financial statements of BASF SE may be obtained from BASF Societas Europaea, D67056 – Ludwigshafen, Germany.

Going concern
The financial statements have been prepared on a going concern basis. After making all appropriate enquires, 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 company's financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Accounting policies (continued)

Exemption from preparing group accounts
The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Investments
These are separate financial statements of the company. Investments in subsidiaries are carried at cost less impairment.

Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Directors' remuneration

The Directors of the company are employed by other subsidiaries within the group and do not take any remuneration from the company. As their services are incidental to their wider role in the group, none of their remuneration is attributable to the company.

4 Investments in subsidiaries, joint ventures and associates

	2021 £ 000	2020 £ 000
Investments in subsidiaries	-	-
	-	-

Subsidiaries	**£ 000**
Cost or valuation	
At 1 January 2021 and 31 December 2021	339,681
Provision	
At 1 January 2021 and 31 December 2021	339,681
Carrying amount	
At 31 December 2021	-
At 31 December 2020	-

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Investments in subsidiaries, joint ventures and associates (continued)

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Subsidiary undertakings				
BASF Performance Products Limited	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG	Ordinary	100%	100%
Allied Colloids Group Limited	4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG	Ordinary	100%	100%

The principal activity of BASF Performance Products Limited is the manufacture and sale of waste water & paper treatments and oilfield & mining products. The company is currently non-trading.

The principal activity of Allied Colloids Group Limited is that of the holding of investments

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No. 000	£ 000	No. 000	£ 000
ordinary shares of £1 each	-	-	-	-

The issued share capital of the company is £1 (1 ordinary share of £1).

6 Related party transactions

The company entered into no transactions in the current or prior period.

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Parent and ultimate parent undertaking

The company's immediate parent is Ciba UK Investment Limited, incorporated in England. Registered office 4th and 5th Floors 2 Stockport Exchange, Railway Road, Stockport, SK1 3GG.

The ultimate parent is BASF Societas Europaea, incorporated in Germany.

The most senior parent entity producing publicly available financial statements is BASF Societas Europaea. These financial statements are available upon request from BASF Societas Europaea, D67056 – Ludwigshafen, Germany.

CSC WT 2021 FINAL

Final Audit Report 2022-03-23

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