

Caligen Foam Limited

Annual report and unaudited financial statements  
for the year ended 31 December 2016

Registered number 800311

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Caligen Foam Limited  
Annual report and unaudited financial statements  
for the year ended 31 December 2016

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# **Caligen Foam Limited**

## **Directors and advisors for the year ended 31 December 2016**

### **Directors**

Mr J Cheele  
Mr D O'Riordan  
Mr J Skinner

### **Secretary**

Vita Industrial (UK) Limited

### **Independent auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
101 Barbirolli Square  
Lower Mosley Street  
Manchester  
M2 3PW

### **Registered office**

Oldham Road  
Middleton  
Manchester  
M24 2DB

### **Registered number**

800311

# Caligen Foam Limited

## Strategic report for the year ended 31 December 2016

The directors present their Strategic report on the Company for the year ended 31 December 2016.

### Principal activities

The Company has not traded during the year and is not expected to trade for the foreseeable future.

### Business review

The result for the financial year was £nil (2015: £nil).

At the year end the Company had net assets of £2,042,380 (2015: £2,042,380).

### Environment

The Company recognises the importance of its environmental responsibilities, monitors its impact on the environment and designs and implements policies to reduce any damage that might be caused by its activities. The Company operates in accordance with Group (Vita (Lux III) S.à.r.l. and its subsidiary companies) policies.

### Principal risks and uncertainties

Disclosures in respect of principal risks and uncertainties have not been provided, as the Company no longer trades.

### Financial risk management

The Group, of which the Company is a member, through its treasury activities seeks to reduce financial risk, ensure sufficient liquidity and manage surplus cash. The treasury department operates within parameters approved and monitored by the Group Board of Directors and restricts transactions to banks that have a defined minimum credit rating.

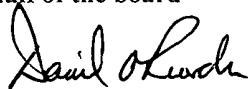
The treasury department does not take speculative financial positions and makes limited use of derivative financial instruments. The treasury department advises operational management on all financial risks and executes all major transactions in financial instruments. In the UK, the treasury department arranges all foreign currency forward contracts to hedge transactional exposures and ensures exposures are fully hedged as they arise and, where appropriate, hedges future exposures up to six months forward. In addition, the treasury department manages borrowings. The Company had no foreign currency forward contracts at either year end.

The Company seeks to reduce credit risk through the use of credit insurance and pro-active credit control procedures.

### Key Performance Indicators ("KPIs")

An analysis of the performance of the Company using KPIs has not been provided, as the Company no longer trades.

### On behalf of the board



Mr D O'Riordan  
Director  
2 May 2017

# Caligen Foam Limited

## Directors' report for the year ended 31 December 2016

The directors present their report and the unaudited financial statements of the Company for the year ended 31 December 2016.

### Political and charitable contributions

No political or charitable donations were made by the Company during the current or prior year.

### Dividends

The directors have not paid and do not propose a dividend in respect of the year ended 31 December 2016 (2015: £nil).

### Directors

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

Mr G L Maundrell (resigned 3 June 2016)

Mr J D Meltham (resigned 3 June 2016)

Mr J Cheele

Mr J Skinner (appointed 3 June 2016)

Mr D O'Riordan (appointed 3 June 2016)

### Financial risk management

Financial risk management is described in the Strategic report on page 2.

### Statement of directors' responsibilities

The directors are responsible for preparing the Strategic report, 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 prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). 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;
- 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 the Group 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 the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Caligen Foam Limited**

## **Directors' report for the year ended 31 December 2016 (continued)**

### **Statement of disclosure of information to auditors**

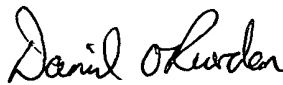
In the case of each of the persons who are directors at the time when the report is approved under section 418 of the Companies Act 2006 the following applies:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### **Independent auditors**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

### **On behalf of the board**



Mr D O'Riordan  
Director  
2 May 2017

# Caligen Foam Limited

## Balance sheet as at 31 December 2016

	Note	2016 £	2015 £
<b>Current assets</b>			
Debtors (includes £4,254,270 (2015: £4,254,270) falling due after more than one year)	3	4,254,270	4,254,270
		4,254,270	4,254,270
<b>Creditors:</b> amounts falling due within one year	4	(28,290)	(28,290)
<b>Net current assets</b>		4,225,980	4,225,980
<b>Total assets less current liabilities</b>		4,225,980	4,225,980
<b>Creditors:</b> amounts falling due after more than one year	5	(2,183,600)	(2,183,600)
<b>Net assets</b>		2,042,380	2,042,380
<b>Capital and reserves</b>			
Called up share capital	6	515,000	515,000
Share premium account	7	1,485,000	1,485,000
Profit and loss account	7	42,380	42,380
<b>Total shareholder's funds</b>		2,042,380	2,042,380

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008.

The financial statements and notes on pages 5 to 7 were approved by the board of directors on 2 May 2017 and were signed on its behalf by:



Mr D O'Riordan  
Director  
2 May 2017

Caligen Foam Limited  
Registered number  
800311

# Caligen Foam Limited

## Notes to the financial statements

for the year ended 31 December 2016

### 1 Operating result

Auditors' remuneration of £2,500 (2015: £2,500) for statutory audit services was borne by another group company for the current and prior year. The auditors received no remuneration for non-audit services (2015: £nil).

### 2 Directors and employees

The directors received no emoluments for their services to the Company in the year and the preceding year. There were no employees in either year.

### 3 Debtors

	2016 £	2015 £
Amounts owed by group undertakings (includes £4,254,270 (2015: £4,254,270) falling due after more than one year)	4,254,270	4,254,270

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

	2016 £	2015 £
Amounts owed to group undertakings	28,290	28,290

Amounts owed to group undertakings are interest free and repayable 45 days after the end of the month in which they arose.

### 5 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Amounts owed to group undertakings	2,183,600	2,183,600



# Caligen Foam Limited

## Notes to the financial statements (continued)

for the year ended 31 December 2016

### 6 Called up share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
460,000 (2015: 460,000) ordinary shares of 25p each	115,000	115,000
1,600,000 (2015: 1,600,000) deferred shares of 25p each	400,000	400,000
	<b>515,000</b>	<b>515,000</b>

### 7 Reserves

	Share premium account £	Profit and loss account £
<b>At 31 December 2015 and 31 December 2016</b>	<b>1,485,000</b>	<b>42,380</b>

### 8 Related party transactions

The Company has taken advantage of the exemption under paragraph 3(C) from the provisions of IAS 24, 'Related Party Disclosures', from disclosing related party transactions with fellow Group companies on the grounds that throughout the year it was a wholly owned subsidiary of a group headed by the Vita (Lux III) S.à.r.l., whose financial statements are publicly available. There were no other related party transactions.

### 9 Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Vita (Group) Unlimited.

Vita (Lux III) S.à.r.l. is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 31 December 2016. The consolidated financial statements may be obtained from 5, Rue Guillaume Kroll, L-1882, Luxembourg.

The Company's ultimate controlling party is TPG Partners IV-AIV, LP, a partnership located in the Cayman Islands. The ultimate parent company is Vita Cayman Limited.