

Registered in England and Wales number: 00873653

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**REVERTEX LIMITED**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**



COMPANY INFORMATION

Directors	Anant Prakash Lily Liu
Registered number	00873653
Registered office	Yule Catto Building Temple Fields Harlow, Essex United Kingdom CM20 2BH

1.  $f(x) = x^2 + 2x + 1$ ,  $g(x) = x^2 - 3x + 2$ ,  $h(x) = x^2 + 4x + 3$ ,  $i(x) = x^2 + 5x + 6$ ,  $j(x) = x^2 + 6x + 7$ ,  $k(x) = x^2 + 7x + 8$ ,  $l(x) = x^2 + 8x + 9$ ,  $m(x) = x^2 + 9x + 10$ ,  $n(x) = x^2 + 10x + 11$ ,  $o(x) = x^2 + 11x + 12$ ,  $p(x) = x^2 + 12x + 13$ ,  $q(x) = x^2 + 13x + 14$ ,  $r(x) = x^2 + 14x + 15$ ,  $s(x) = x^2 + 15x + 16$ ,  $t(x) = x^2 + 16x + 17$ ,  $u(x) = x^2 + 17x + 18$ ,  $v(x) = x^2 + 18x + 19$ ,  $w(x) = x^2 + 19x + 20$ ,  $x(x) = x^2 + 20x + 21$ ,  $y(x) = x^2 + 21x + 22$ ,  $z(x) = x^2 + 22x + 23$ ,  $a(x) = x^2 + 23x + 24$ ,  $b(x) = x^2 + 24x + 25$ ,  $c(x) = x^2 + 25x + 26$ ,  $d(x) = x^2 + 26x + 27$ ,  $e(x) = x^2 + 27x + 28$ ,  $f(x) = x^2 + 28x + 29$ ,  $g(x) = x^2 + 29x + 30$ ,  $h(x) = x^2 + 30x + 31$ ,  $i(x) = x^2 + 31x + 32$ ,  $j(x) = x^2 + 32x + 33$ ,  $k(x) = x^2 + 33x + 34$ ,  $l(x) = x^2 + 34x + 35$ ,  $m(x) = x^2 + 35x + 36$ ,  $n(x) = x^2 + 36x + 37$ ,  $o(x) = x^2 + 37x + 38$ ,  $p(x) = x^2 + 38x + 39$ ,  $q(x) = x^2 + 39x + 40$ ,  $r(x) = x^2 + 40x + 41$ ,  $s(x) = x^2 + 41x + 42$ ,  $t(x) = x^2 + 42x + 43$ ,  $u(x) = x^2 + 43x + 44$ ,  $v(x) = x^2 + 44x + 45$ ,  $w(x) = x^2 + 45x + 46$ ,  $x(x) = x^2 + 46x + 47$ ,  $y(x) = x^2 + 47x + 48$ ,  $z(x) = x^2 + 48x + 49$ ,  $a(x) = x^2 + 49x + 50$ ,  $b(x) = x^2 + 50x + 51$ ,  $c(x) = x^2 + 51x + 52$ ,  $d(x) = x^2 + 52x + 53$ ,  $e(x) = x^2 + 53x + 54$ ,  $f(x) = x^2 + 54x + 55$ ,  $g(x) = x^2 + 55x + 56$ ,  $h(x) = x^2 + 56x + 57$ ,  $i(x) = x^2 + 57x + 58$ ,  $j(x) = x^2 + 58x + 59$ ,  $k(x) = x^2 + 59x + 60$ ,  $l(x) = x^2 + 60x + 61$ ,  $m(x) = x^2 + 61x + 62$ ,  $n(x) = x^2 + 62x + 63$ ,  $o(x) = x^2 + 63x + 64$ ,  $p(x) = x^2 + 64x + 65$ ,  $q(x) = x^2 + 65x + 66$ ,  $r(x) = x^2 + 66x + 67$ ,  $s(x) = x^2 + 67x + 68$ ,  $t(x) = x^2 + 68x + 69$ ,  $u(x) = x^2 + 69x + 70$ ,  $v(x) = x^2 + 70x + 71$ ,  $w(x) = x^2 + 71x + 72$ ,  $x(x) = x^2 + 72x + 73$ ,  $y(x) = x^2 + 73x + 74$ ,  $z(x) = x^2 + 74x + 75$ ,  $a(x) = x^2 + 75x + 76$ ,  $b(x) = x^2 + 76x + 77$ ,  $c(x) = x^2 + 77x + 78$ ,  $d(x) = x^2 + 78x + 79$ ,  $e(x) = x^2 + 79x + 80$ ,  $f(x) = x^2 + 80x + 81$ ,  $g(x) = x^2 + 81x + 82$ ,  $h(x) = x^2 + 82x + 83$ ,  $i(x) = x^2 + 83x + 84$ ,  $j(x) = x^2 + 84x + 85$ ,  $k(x) = x^2 + 85x + 86$ ,  $l(x) = x^2 + 86x + 87$ ,  $m(x) = x^2 + 87x + 88$ ,  $n(x) = x^2 + 88x + 89$ ,  $o(x) = x^2 + 89x + 90$ ,  $p(x) = x^2 + 90x + 91$ ,  $q(x) = x^2 + 91x + 92$ ,  $r(x) = x^2 + 92x + 93$ ,  $s(x) = x^2 + 93x + 94$ ,  $t(x) = x^2 + 94x + 95$ ,  $u(x) = x^2 + 95x + 96$ ,  $v(x) = x^2 + 96x + 97$ ,  $w(x) = x^2 + 97x + 98$ ,  $x(x) = x^2 + 98x + 99$ ,  $y(x) = x^2 + 99x + 100$ ,  $z(x) = x^2 + 100x + 101$ ,  $a(x) = x^2 + 101x + 102$ ,  $b(x) = x^2 + 102x + 103$ ,  $c(x) = x^2 + 103x + 104$ ,  $d(x) = x^2 + 104x + 105$ ,  $e(x) = x^2 + 105x + 106$ ,  $f(x) = x^2 + 106x + 107$ ,  $g(x) = x^2 + 107x + 108$ ,  $h(x) = x^2 + 108x + 109$ ,  $i(x) = x^2 + 109x + 110$ ,  $j(x) = x^2 + 110x + 111$ ,  $k(x) = x^2 + 111x + 112$ ,  $l(x) = x^2 + 112x + 113$ ,  $m(x) = x^2 + 113x + 114$ ,  $n(x) = x^2 + 114x + 115$ ,  $o(x) = x^2 + 115x + 116$ ,  $p(x) = x^2 + 116x + 117$ ,  $q(x) = x^2 + 117x + 118$ ,  $r(x) = x^2 + 118x + 119$ ,  $s(x) = x^2 + 119x + 120$ ,  $t(x) = x^2 + 120x + 121$ ,  $u(x) = x^2 + 121x + 122$ ,  $v(x) = x^2 + 122x + 123$ ,  $w(x) = x^2 + 123x + 124$ ,  $x(x) = x^2 + 124x + 125$ ,  $y(x) = x^2 + 125x + 126$ ,  $z(x) = x^2 + 126x + 127$ ,  $a(x) = x^2 + 127x + 128$ ,  $b(x) = x^2 + 128x + 129$ ,  $c(x) = x^2 + 129x + 130$ ,  $d(x) = x^2 + 130x + 131$ ,  $e(x) = x^2 + 131x + 132$ ,  $f(x) = x^2 + 132x + 133$ ,  $g(x) = x^2 + 133x + 134$ ,  $h(x) = x^2 + 134x + 135$ ,  $i(x) = x^2 + 135x + 136$ ,  $j(x) = x^2 + 136x + 137$ ,  $k(x) = x^2 + 137x + 138$ ,  $l(x) = x^2 + 138x + 139$ ,  $m(x) = x^2 + 139x + 140$ ,  $n(x) = x^2 + 140x + 141$ ,  $o(x) = x^2 + 141x + 142$ ,  $p(x) = x^2 + 142x + 143$ ,  $q(x) = x^2 + 143x + 144$ ,  $r(x) = x^2 + 144x + 145$ ,  $s(x) = x^2 + 145x + 146$ ,  $t(x) = x^2 + 146x + 147$ ,  $u(x) = x^2 + 147x + 148$ ,  $v(x) = x^2 + 148x + 149$ ,  $w(x) = x^2 + 149x + 150$ ,  $x(x) = x^2 + 150x + 151$ ,  $y(x) = x^2 + 151x + 152$ ,  $z(x) = x^2 + 152x + 153$ ,  $a(x) = x^2 + 153x + 154$ ,  $b(x) = x^2 + 154x + 155$ ,  $c(x) = x^2 + 155x + 156$ ,  $d(x) = x^2 + 156x + 157$ ,  $e(x) = x^2 + 157x + 158$ ,  $f(x) = x^2 + 158x + 159$ ,  $g(x) = x^2 + 159x + 160$ ,  $h(x) = x^2 + 160x + 161$ ,  $i(x) = x^2 + 161x + 162$ ,  $j(x) = x^2 + 162x + 163$ ,  $k(x) = x^2 + 163x + 164$ ,  $l(x) = x^2 + 164x + 165$ ,  $m(x) = x^2 + 165x + 166$ ,  $n(x) = x^2 + 166x + 167$ ,  $o(x) = x^2 + 167x + 168$ ,  $p(x) = x^2 + 168x + 169$ ,  $q(x) = x^2 + 169x + 170$ ,  $r(x) = x^2 + 170x + 171$ ,  $s(x) = x^2 + 171x + 172$ ,  $t(x) = x^2 + 172x + 173$ ,  $u(x) = x^2 + 173x + 174$ ,  $v(x) = x^2 + 174x + 175$ ,  $w(x) = x^2 + 175x + 176$ ,  $x(x) = x^2 + 176x + 177$ ,  $y(x) = x^2 + 177x + 178$ ,  $z(x) = x^2 + 178x + 179$ ,  $a(x) = x^2 + 179x + 180$ ,  $b(x) = x^2 + 180x + 181$ ,  $c(x) = x^2 + 181x + 182$ ,  $d(x) = x^2 + 182x + 183$ ,  $e(x) = x^2 + 183x + 184$ ,  $f(x) = x^2 + 184x + 185$ ,  $g(x) = x^2 + 185x + 186$ ,  $h(x) = x^2 + 186x + 18$

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## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Directors present their report and the unaudited financial statements for the year ended 31 December 2022.

### **Directors**

The Directors who served during the year and up to the date of signing the financial statements, except as noted, were:

Lily Liu (appointed 1 July 2022)  
Richard Atkinson (resigned 27 February 2023, secretary also)  
Stephen Guy Bennett (resigned 1 July 2022)

*The following Director was appointed after the year end:*  
Anant Prakash (appointed 27 February 2023)

No Directors' indemnity provision is in place.

### **Results and dividends**

The Company did not undertake any trading activity during the year, and hence there are no reportable results for the year profit (2021: £nil).

No interim dividend has been proposed or paid in respect of the year ended 31 December 2022 (2021: £nil). The Directors do not recommend a final dividend for the year (2021: £nil).

### **Review of the business, principal risks and uncertainties, and financial risk management**

Revertex Limited ("the Company") was dormant for the year. The Directors intend for this to continue for the foreseeable future.

The Company is a private company limited by shares incorporated in the UK. The registered office address is Yule Catto Building, Temple Fields, Harlow, Essex, CM20 2BH

Synthomer plc Group ("the Group") manages its operations on a divisional basis. For this reason the Company's Directors believe that further key performance indicators for the Company are not necessary or appropriate for an understanding of the development, performance or position of the business. The performance of Synthomer plc, which includes the results of the Company, is discussed in the Synthomer plc 2022 Annual Report, which does not form part of this report.

### **Going concern**

As outlined in the financial statements below, the Directors believe that the Company can continue to operate for a period of at least 12 months from the date of approval of these financial statements and therefore continue to adopt the going concern basis of preparation. Furthermore, the Company has received a letter of support from Synthomer plc, the ultimate parent company. Synthomer plc has provided a statutory guarantee against any and all outstanding liabilities of the Company as at the balance sheet date.

### **Directors' liabilities**

Directors' and officers' liability insurance has been renewed during the year.

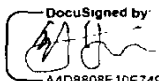
### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to small companies, under section 415A of the Companies Act 2006.

**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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This report was approved by the Board and signed on its behalf by:

DocuSigned by:  
  
A4D8808E10E7498

**Lily Liu**  
Director

Date: 27-Jul-2023

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Result for the financial year</b>		—	—

All items dealt with in arriving at the profit before taxation relate to continuing operations.

The notes on pages 10 to 12 form part of these financial statements.

Financial Statements

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Result for the financial year		<u>—</u>	<u>—</u>
Total comprehensive income for the year		<u><u>—</u></u>	<u><u>—</u></u>

The notes on pages 10 to 12 form part of these financial statements.

**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	6	<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year		<u>—</u>	<u>—</u>
<b>Net assets</b>		<u><b>1</b></u>	<u><b>1</b></u>
<b>Capital and reserves</b>			
Called up share capital	7	<u>1</u>	<u>1</u>
Profit and loss account		<u>—</u>	<u>—</u>
<b>Total equity</b>		<u><b>1</b></u>	<u><b>1</b></u>

**Audit exemption statement**

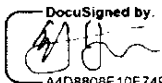
For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**Directors' responsibilities**

- The Members have not required the Company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The financial statements of Revertex Limited (registration number: 00873653) were approved by the Board of Directors and authorised for issue on .

They were signed on its behalf by:

DocuSigned by:  
  
 AAD8808E10E7498  
**Lily Liu**  
 Director

Date: 27-Jul-2023

The notes on pages 10 to 12 form part of these financial statements.



**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2022	1	—	1
<b>Comprehensive income for the year</b>			
Result for the year	—	—	—
<b>Balance at 31 December 2022</b>	<b>1</b>	<b>—</b>	<b>1</b>

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2021	1	—	1
<b>Comprehensive income for the year</b>			
Result for the year	—	—	—
<b>Balance at 31 December 2021</b>	<b>1</b>	<b>—</b>	<b>1</b>

The notes on pages 10 to 12 form part of these financial statements.

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1. General information

Revertex Limited ("the Company") is a private company limited by shares incorporated in the United Kingdom, registered in England and Wales and domiciled in the United Kingdom.

The address of the registered office is:

Yule Catto Building  
Temple Fields  
Harlow, Essex  
United Kingdom  
CM20 2BH

The Company was dormant for the year.

### 2. Statement of compliance

The Company's financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 and the requirements of the United Kingdom Companies Act 2006.

### 3. Significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to the year presented, unless otherwise stated.

#### 3.1 Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention as modified by certain financial assets and liabilities measured at fair value through the profit or loss, where applicable. The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

The financial statements are prepared in sterling which is the functional currency of the Company.

#### Disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 102:

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7 and key management personnel compensation in total.

This information is included in the consolidated financial statements of Synthomer plc as at 31 December 2022 and these financial statements may be obtained from the registered office at Central Road, Temple Fields, Harlow, Essex, CM20 2BH.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 3. Significant accounting policies (continued)

#### 3.1 Basis of preparation (continued)

##### **Going concern**

The Directors have assessed the ability of the Company to continue as a going concern, considering the principal risks and uncertainties outlined in the Directors' Report, the financial position and the expected timing of the settlement of intercompany balances. The Company is a member of the Synthomer plc Group which is considered to be a going concern. The basis for this, and the related assumptions and risks, are disclosed within the Synthomer plc 2022 Annual Report.

Based upon the above, the Directors believe that the Company can continue to operate for a period of at least 12 months from the date of approval of these financial statements and therefore continue to adopt the going concern basis of preparation. Furthermore, the Company has received a letter of support from Synthomer plc, the ultimate parent company. Synthomer plc has provided a statutory guarantee against any and all outstanding liabilities of the Company as at the balance sheet date.

#### 3.2 Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the Profit and Loss Account and Statement of Comprehensive Income.

##### (i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

##### (ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

### 4. Critical accounting judgements and key sources of estimation uncertainty

*In the application of the Company's accounting policies, the directors are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.*

#### 4.1. Critical judgements in applying the Company's accounting policies

There are no critical judgements, apart from those involving estimations (which are discussed below), that the Directors have made in the process of applying the Company's accounting policies.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 4.2 Key sources of estimation uncertainty

On the basis the Company was dormant for the year, the Directors are of the view there are no key sources of estimation uncertainty which would materially impact the financial statements of the Company.

### 5. Employees and Directors

The Company had no employees in either the current or prior years.

The Directors received no remuneration for their services to the Company in either the current or prior years.

### 6. Debtors

	2022	2021
	£	£
<b>Due within one year</b>		
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand.

### 7. Called up share capital

	2022	2021
	£	£
<b>Allotted, called-up and fully paid</b>		
1 (2021: 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

### 8. Related party transactions

As the Company is a wholly owned subsidiary of Synthomer plc, the Directors have decided to apply the available exemption from FRS 102, paragraph 33.1A, to not disclose transactions with wholly owned members of the Synthomer plc Group.

There were no transactions with related parties that are not wholly owned members of the Synthomer plc Group.

Synthomer plc has provided a statutory guarantee against any and all outstanding liabilities of the Company as at the balance sheet date.

### 9. Subsequent events

There have been no significant events affecting the Company since the year end.

### 10. Ultimate parent undertaking and controlling party

The immediate and ultimate parent undertaking for which group financial statements are prepared and of which the Company is a member is Synthomer plc, which is incorporated in the United Kingdom.

The smallest and largest group to consolidate these financial statements is also Synthomer plc. Copies of the Synthomer plc financial statements are available from Central Road, Temple Fields, Harlow, Essex, CM20 2BH.