

Vita Industrial Polymers Limited
Annual report and unaudited financial statements
for the year ended 31 December 2018

Registered Number 900059



Vita Industrial Polymers Limited
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for the year ended 31 December 2018

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Vita Industrial Polymers Limited

Directors and advisors for the year ended 31 December 2018

Directors

Mr J Hannah
Mr J Cheele
Mr G Davids
Mr D O'Riordan
Mr C Josephs
Mr I W Robb
Mr M O Shafi Khan
Mr A P Hornby

Secretary

Vita Industrial (UK) Limited

Registered office

Oldham Road
Middleton
Manchester
M24 2DB

Registered number

900059

Vita Industrial Polymers Limited

Strategic report for the year ended 31 December 2018

The directors present their Strategic report on the Company for the year ended 31 December 2018.

Principal activities

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

Business review

Results for the year ended 31 December 2018 were in line with expectations. The result for the financial year was £nil (2017: £nil).

The Company incurred an operating result of £nil (2017: £nil).

At the year end the Company had net assets of £1,371,694 (2017: £1,371,694).

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.

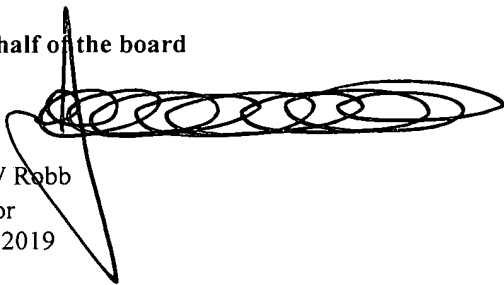
The Company seeks to reduce credit risk through the use of credit insurance and pro-active credit control procedures.

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 I W Robb
Director
7 June 2019

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Vita Industrial Polymers Limited

Directors' report for the year ended 31 December 2018

The directors present their report and the unaudited financial statements of the Company for the year ended 31 December 2018.

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 2018 (2017: £nil).

Directors

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

Mr J Hannah (resigned 30 April 2019)
Mr J Cheele (resigned 31 December 2018)
Mr G Davids
Mr D O'Riordan
Mr C Josephs (resigned 31 March 2019)
Mr I W Robb (appointed 7 January 2019)
Mr M O Shafi Khan (appointed 12 April 2019)
Mr A P Hornby (appointed 11 March 2019)

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 Annual report and the financial statements in accordance with applicable law and regulation.

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

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.

Disclosure of information to auditors

In the case of each director in office at the date the Directors' report is approved:

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

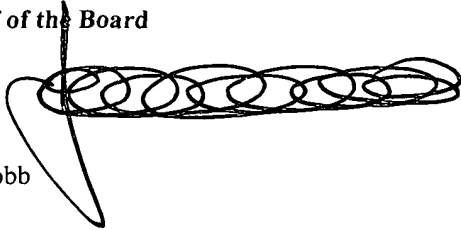
Vita Industrial Polymers Limited

Directors' report for the year ended 31 December 2018 (continued)

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have been appointed in the year and 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

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above the printed name and date.

Mr I W Robb
Director
7 June 2019

Vita Industrial Polymers Limited

Balance sheet as at 31 December 2018

	Note	2018 £	2017 £
Current assets			
Debtors (includes £1,371,690 (2017: £1,371,690 falling due after more than one year))	3	1,371,694	1,371,694
Net current assets, total assets less current liabilities and net assets		1,371,694	1,371,694
Capital and reserves			
Called up share capital	4	6,557,630	6,557,630
Share premium account	5	512,500	512,500
Profit and loss account	5	(5,698,436)	(5,698,436)
Total shareholder's funds		1,371,694	1,371,694

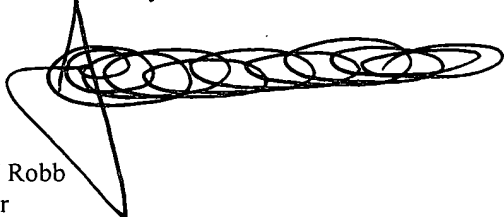
For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 6 were approved by the board of directors on 7 June 2019 and were signed on its behalf by:



Mr I W Robb
Director
7 June 2019

Vita Industrial Polymers Limited
Registered number
900059

Vita Industrial Polymers Limited

Notes to the financial statements for the year ended 31 December 2018

1 Debtors

	2018 £	2017 £
Amounts owed by group undertakings (includes £1,371,690 (2017: £1,371,690) due after more than one year)	1,371,694	1,371,694

2 Called up share capital

	2018 £	2017 £
Allotted, called up and fully paid		
6,557,630 (2017: 6,557,630) ordinary shares of £1 each	6,557,630	6,557,630

3 Reserves

	Share premium account £	Profit and loss account £
At 31 December 2017 and 31 December 2018	512,500	512,500

4 Ultimate parent undertaking 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 2018. The consolidated financial statements may be obtained from 15, Boulevard F.W. Raiffeisen, L-2411 Luxembourg.

The Company's ultimate controlling party is Strategic Value Partners (SVP), a partnership located in the Cayman Islands. The ultimate parent company is Vita Global Holdings Limited.