

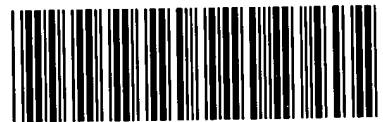
Company Number 00940747

Freudenberg Vileda Limited

Report and Financial Statements

31 December 2020

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04/08/2021

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COMPANIES HOUSE

Directors

M Lockwood
T Staehle
J Vogler

Secretary

M Lockwood

Auditors

Rödl & Partner Ltd
170 Edmund Street
Birmingham
B3 2 HB

Bankers

Barclays Bank plc
PO Box 378
71 Grey Street
Newcastle upon Tyne NE99 1JP

Solicitors

Knights Plc
41 Friar Lane
Leicester
LE1 5RB

Registered office

2 Chichester Street
Rochdale
Lancashire OL16 2AX

Registered No. 00940747

Strategic report

Principal activities and review of the business

Freudenberg Vileda Limited was incorporated in the United Kingdom and is a general partner of Freudenberg Household Products LP, a limited partnership registered in England under the Limited Partnerships Act 1907. Freudenberg Vileda Limited has a 0.01% interest in the partnership.

The principal activity of the partnership is the purchase, assembly and sale of household and industrial cleaning supplies.

The Company has a 51% investment in Freudenberg Vileda Jordan Limited, a company incorporated in Jordan, which is principally engaged in the manufacture, sale and distribution of household cleaning products.

The Company's registered address is 2 Chichester Street, Rochdale, Lancashire, OL16 2AX, England.

Principal risks and uncertainties

The principal risk and uncertainty affecting Freudenberg Vileda Limited relates to exchange and credit risk.

Brexit

Management have assessed any potential impact Brexit may have on the Company and after considering a number of factors, have come to the conclusion that there will be no impact on the Company in the short term.

Further, management have assessed the risk of Brexit on the companies in which Freudenberg Vileda Limited invest and consider there to be no implication as their location and transactions are largely outside of the EU.

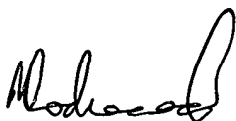
Covid-19

On 31 January 2020 the World Health Organisation (WHO) declared a public health emergency relating to the outbreak of Covid-19 across the world. This has severely affected many economies as businesses were temporarily forced to close or limit their operations.

The Covid-19 crisis has had limited impact on the Company as discussed in note 1 to the accounts.

The Directors expect the ongoing situation to have little impact on the activities of the Company.

Detailed financial risk management policies can be found in note 10.



Mark Lockwood
Secretary

Date: 19/7/21

Directors' report

The directors present their Report and Financial Statements for the year ended 31 December 2020. These financial statements have been prepared under International Financial Reporting Standards as adopted by the European Union.

Results and dividends

The profit for the year after taxation amounted to £358,368 (2019 – profit of £282,711).

During the year the Company paid a final dividend amounting to £500,000 in respect of the year ended 2019 and £362,000 in respect of the year ended 2020 (2019: £nil)

Future developments

There are no major changes or developments planned affecting the structure of the company.

Going Concern

The financial statements are drawn up on the going concern basis, on the grounds that the directors expect the company to be able to meet its liabilities as they fall due.

Directors

The directors who served the company during the year were as follows:

J Dangla (resigned 16 December 2020)
T Staehle (appointed 16 December 2020)
M Lockwood
J Vogler

Disclosure of information to the auditors

So far as each person who was a director at the date of approving the report is aware, there is no relevant audit information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

By order of the Board



Mark Lockwood
Secretary

Date: 13/7/21

Statement of directors' responsibilities

The directors are responsible for preparing the Report and Financial Statements in accordance with applicable United Kingdom law and those International Financial Reporting Standards as adopted by the European Union.

Under Company Law the directors must not approve the financial statements unless they are satisfied that they present fairly the financial position, financial performance and cash flows of the company for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies in accordance with IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors and then apply them consistently;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company's financial position and financial performance;
- state that the company has complied with IFRSs, subject to any material departures disclosed and explained in the financial statements; and
- make judgements and estimates that are reasonable and prudent.

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.

Independent auditor's report

to the members of Freudenberg Vileda Limited

Opinion

We have audited the financial statements of Freudenberg Vileda Limited for the year ended 31 December 2020, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes 1 to 15 to the Financial Statements, 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 Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 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. 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.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our 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 this other information, we are required to report that fact.

We have nothing to report in this regard.

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Independent auditor's report

to the members of Freudenberg Vileda Limited (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where 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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 5], 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management, those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- 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 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 bias.

Independent auditors' report

to the members of Freudenberg Vileda Limited (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- 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. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 the opinions we have formed.



Imran Farooq (Senior Statutory Auditor)

Date: 19th July, 2021

For and on behalf of Rödl & Partner Limited

170 Edmund Street

Birmingham, B3 2HB

Income statement

for the year ended 31 December 2020

	2020	2019
Notes	£	£
Other expenses	(8,907)	(10,555)
Share of post-tax profits of partnership accounted for using the equity method	6 734	646
Operating loss	2 (8,173)	(9,909)
Financial income	4 366,554	292,620
Financial expense	4 (13)	-
Profit for the year before taxation	358,368	282,711
Income tax charge	5 -	-
Profit for the year and other comprehensive income	13 358,368	282,711

All amounts relate to continuing activities.

Statement of financial position

at 31 December 2020

	Notes	2020 £	2019 £
Non-current assets			
Other financial assets	6,7	27,205	26,471
		<u>27,205</u>	<u>26,471</u>
Current assets			
Trade and other receivables	8	118,071	627,719
Cash at bank and in hand	11	132	76
		<u>118,203</u>	<u>627,795</u>
Total assets		<u>145,408</u>	<u>654,266</u>
Current liabilities			
Trade and other payables	9	(6,000)	(11,226)
Total liabilities		<u>(6,000)</u>	<u>(11,226)</u>
Net assets		<u>139,408</u>	<u>643,040</u>
Capital and reserves			
Share capital	12	1,000	1,000
Retained earnings	13	33,295	536,927
Other capital reserves	13	105,113	105,113
Shareholders' funds		<u>139,408</u>	<u>643,040</u>


These financial statements were approved by the board of directors and were signed on its behalf by:



Tobias Staehle

Director

Date: 19/17/21



Jochen Vogler

Director

Date:

19/17/21

Statement of changes in equity

for the year ended 31 December 2020

	<i>Share capital</i> £	<i>Retained earnings</i> £	<i>Other capital reserves</i> £	<i>Total</i> £
At 1 January 2019	1,000	254,216	105,113	360,329
Profit for the year	-	282,711	-	282,711
Dividends	-	-	-	-
At 1 January 2020	1,000	536,927	105,113	643,040
Profit for the year	-	358,368	-	358,368
Dividends	-	(862,000)	-	(862,000)
At 31 December 2020	1,000	33,295	105,113	139,408

Statement of cash flows

for the year ended 31 December 2019

	Notes	2020 £	2019 £
Cash flows from operating activities			
Profit for the year		358,368	282,711
Adjustments for:			
Share of post-tax profit of partnership	6	(734)	(646)
Decrease/(Increase) in trade and other receivables		510,579	(277,773)
(Decrease) in trade and other payables		(5,226)	(1,252)
Financial income	4	(363,046)	(288,208)
Cash used by the operations		499,941	(285,168)
Investing activities			
Dividend received	4	362,115	285,167
Repayment of investment		-	-
Net cash from investing activities		862,056	285,167
Financing activities			
Dividend paid		(862,000)	-
Net cash from financing activities		-	-
Net movement in cash and cash equivalents		56	(1)
Cash and cash equivalents at 1 January		76	77
Cash and cash equivalents at 31 December		132	76
Represented by: Bank balance		132	76

Notes to the financial statements

at 31 December 2019

1. Accounting policies

Basis of preparation

Freudenberg Vileda Limited (the 'company') is a private company limited by shares.

The company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

The company financial statements have been prepared and approved by the directors in accordance with International Financial Reporting Standards as adopted by the EU ('Adopted IFRSs').

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Going concern

The Covid-19 crisis has had limited impact on the Company.

As the general partner of Freudenberg Household Products LP, the majority of the partnership's transactions are intercompany.

The company is part of a cash pooling arrangement with Freudenberg Group and has been provided with a letter of support to confirm continued access to these funds to enable them to meet their liabilities as they fall due.

As such, the financial statements are drawn up on the going concern basis, on the grounds that the directors expect the company to be able to meet its liabilities as they fall due.

Accounting convention

These financial statements are presented in Pounds Sterling, which is the company's functional currency.

Measurement convention

The financial statements are prepared on the historical cost basis. There are no assets or liabilities to re-state at their fair value.

Foreign currency

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss account. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Trade and other receivables

Trade and other receivables are recognised and carried at the lower of their original invoice value and recoverable amount. Where the time value of money is material, receivables are carried at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

Impairment

The carrying amounts of the company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. The company has no assets with indefinite useful life.

Calculation of recoverable amount

Receivables with a short duration are not discounted.

Notes to the financial statements (continued)

at 31 December 2019

1. Accounting policies (continued)

Share of partnership profit

The company incorporates its share of partnership profits and losses into its financial statements. They are shown in the financial statements as part of the company's investment in the partnership to the extent that a distribution has not been received.

Investment in Subsidiary

Investments in subsidiaries are stated at cost less impairment.

Financial expense and income

Net financing costs

Net financing costs comprise interest receivable on funds invested, dividend income, foreign exchange gains and losses that are recognised in the profit and loss account.

Interest income and interest payable is recognised in profit or loss as it accrues, using the effective interest method.

Taxation

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full using the balance sheet liability method. Deferred tax is the future tax consequences of temporary differences between the carrying amounts and tax bases of assets and liabilities shown in the balance sheet. Deferred tax assets and liabilities are not recognised if they arise in the following situations: the initial recognition of goodwill; or the initial recognition of assets and liabilities that affect neither accounting nor taxable profit. The amount of deferred tax provided is based on the expected manner of recovery or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. The carrying amount of the deferred tax assets are reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the asset to be recovered. The carrying value of deferred tax asset at 31 December 2020 was £nil (2019: £nil). Further details are contained in Note 5.

Changes in accounting policies

The accounting policies adopted are consistent with those of previous years.

New standards and Interpretations not applied

There are a number of standards and interpretations issued by the International Accounting Standards Board that are effective for financial statements after this reporting period and all have been endorsed by the European Union. None of these are expected to have an impact on the company accounts.

Notes to the financial statements (continued)

at 31 December 2019

2. Operating loss

Fees paid to auditors for the audit of the financial statements were £5,400 (2019 – £4,250).

There were no non audit fees paid to the auditors in either year.

3. Staff costs

The company had no employees during the year.

Directors' remuneration was borne by Freudenberg Household Products LP, the Limited Partnership in which Freudenberg Vileda Limited is the general Partner and will not be recharged.

4. Financial income and expenses

	2020	2019
	£	£
Interest income	931	3,041
Exchange gain	3,508	4,412
Dividend received	362,115	285,167
Financial income	<u>366,554</u>	<u>292,620</u>
Interest expense	13	-
Financial expense	<u>13</u>	<u>-</u>

5. Income tax

(a) Income tax on profits on ordinary activities

Income tax in the income statement:

	2020	2019
	£	£
Current income tax:		
Adjustment in respect of prior periods	-	-
Total current tax	<u>-</u>	<u>-</u>
Original and reversal of timing differences	-	-
Adjustment in respect of prior periods	-	-
Effect of change in tax rate	-	-
Total deferred tax	<u>-</u>	<u>-</u>
Total tax charge reported in the income statement	<u>-</u>	<u>-</u>

Notes to the financial statements (continued)

at 31 December 2019

5. Income tax (continued)

(b) Reconciliation of the total income tax:

The income tax in the income statement for the year differs from the standard rate of corporation tax in the UK of 19.0% (2019 – 19.0%). The differences are reconciled below:

	2020 £	2019 £
Profit on ordinary activities before taxation	358,368	282,711
Tax on profit on ordinary activities at standard rate of UK Corporation Tax of 19.0% (2019 – 19.0%)	68,090	53,715
Tax proportion of non-taxable income	(68,942)	(54,304)
Use of brought forward losses	852	589
Total tax charge reported in the income statement	-	-

(c) Deferred income tax

The UK corporation tax rate is 19.0%.

At the balance sheet date, the company has unused losses of £1,379 (2019 - £1,379) available for offset against future profit.

6. Investment in partnership

	2020 £	2019 £
At 1 January	4,759	4,113
Share of Freudenberg Household Products LP profit for the year	734	646
At 31 December	5,493	4,759

Freudenberg Vileda Limited has a 0.01% interest in the partnership

7. Investment in subsidiary

	2019 £	2019 £
Investment in subsidiaries	21,712	21,712
Total Investments (including investment in partnership - note 6)	27,205	26,471

The subsidiary, Freudenberg Vileda Jordan Limited, which is 51% owned and is incorporated in Jordan, is principally engaged in the manufacture, sale and distribution of household cleaning products.

Notes to the financial statements (continued)

at 31 December 2019

8. Trade and other receivables (current assets)

	2020	2019
	£	£
Amounts owed by group undertakings	118,071	627,719

As at 31 December 2020 the provision for impairment of trade and other receivables was £nil (2019 – £nil). At 31 December 2020, the analysis of amounts owed by group undertakings that were past due but not impaired is as follows:

	Total	Neither past due nor impaired
	£	£
2020:		
Externa Handles-und Beteiligungsgesellschaft mit beschränkter Haftung	118,071	627,719
2019:		
Externa Handles-und Beteiligungsgesellschaft mit beschränkter Haftung	627,719	627,719

9. Trade and other payables

	2019	2019
	£	£
Amounts due to group undertakings	-	-
Other payables	6,000	11,226
	6,000	11,226

Other payables are expected to be settled within 12 months.

Notes to the financial statements (continued)

at 31 December 2019

10. Financial risk management objectives and policies

The company's principal financial instruments comprise intercompany balances.

Exchange risk

The company receives dividends in foreign currency (USD). These are exchanged into GBP via spot deals with group treasury.

The company reviews the need to enter into forward currency contracts to manage currency pricing risks on an on-going basis. No such contracts were entered into in 2020. It is not the company's policy or business activity to trade in derivatives. They are only used to hedge underlying risks occurring as part of the company's normal operating activities.

Credit risk

The company's principal financial assets are intercompany balances. These represent the company's maximum exposure to default risk in relation to financial asset and represent a concentration of credit risk in relation to counterparties which are all entities within the Freudenberg & Co., KG group.

The maximum credit risk exposure relating to financial assets is represented by the carrying value as at the balance sheet date. The amounts presented in the balance sheet are net of allowances for doubtful receivables. These have been estimated by the company's management based on prior experience and their assessment of the current economic environment.

Capital management

The directors view capital as share capital and distributable reserves.

11. Financial instruments

Effective interest rates

In respect of interest-earning financial assets and interest-bearing financial liabilities, the following table indicates their effective interest rates at the balance sheet date and the periods in which they mature or, if earlier, are reprised.

	2020			2019		
	<i>Effective Interest rate</i>	<i>Total</i>	<i><1 year</i>	<i>Effective Interest rate</i>	<i>Total</i>	<i><1 year</i>
	%	£	£	%	£	£
Cash and cash equivalents*	0.00	132	132	0.00	76	76

* These assets bear interest at a variable rate.

Notes to the financial statements (continued)

at 31 December 2019

12. Issued share capital

	2020		2019	
<i>Allotted, called up and fully paid</i>	<i>No.</i>	<i>£</i>	<i>No.</i>	<i>£</i>
Ordinary shares of £1 each	1,000	<u>1,000</u>	1,000	<u>1,000</u>

13. Movements on reserves

	<i>Other capital reserves £</i>	<i>Profit and loss account £</i>
At 1 January 2020	105,113	536,927
Retained profit for the year	-	358,368
Dividends		(862,000)
At 31 December 2020	<u>105,113</u>	<u>33,295</u>

14. Related parties

The company has a related party relationship with its subsidiary and fellow group companies.

During the year the company received the following income from group companies:

	2020 £	2019 £
Share of post-tax profits:		
Freudenberg Household Products LP	734	646
Financial Income:		
Freudenberg Vileda Jordan Ltd	<u>362,115</u>	<u>285,167</u>

During the year the company incurred the following expenditure from group companies:

Balances owed to fellow group companies at 31 December are shown below:

	2020 £	2019 £
Freudenberg Household Products LP	-	-
	<u>-</u>	<u>-</u>

Notes to the financial statements (continued)

at 31 December 2019

14. Related parties (continued)

Balances owed by fellow group companies at 31 December are shown below:

	2020	2019
	£	£
Externa Handles-und Beteiligungsgesellschaft mit beschränkter Haftung	118,071	627,719
	<u>118,071</u>	<u>617,719</u>

As at 31 December 2020, balances owed by fellow group companies greater than one year were £nil (2019 – £nil).

Transactions with associates and fellow group companies are priced on an arms' length basis.

Transactions with key personnel

The company had no employees during the year.

Directors' remuneration was borne by Freudenberg Household Products LP, the Limited Partnership in which Freudenberg Vileda Limited is the general Partner and will not be recharged.

15. Ultimate parent undertaking and controlling party

The immediate parent of the Company is Freudenberg Home and Cleaning Solutions GmbH, a company based in Weinheim, Germany.

The ultimate beneficial owner and controlling party of the shares is Freudenberg & Co., KG, a Limited partnership based in Germany.

The group financial statements of the ultimate controlling parent, Freudenberg & Co., KG and English translation can be acquired from Freudenberg & Co., KG, 69465 Weinheim, Germany.