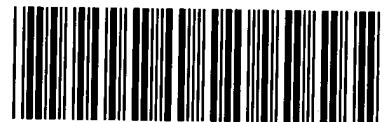


Company Registration No. 01492026 (England and Wales)

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

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**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	4	61,019	57,650
Tangible assets	5	1,123,387	1,194,322
Investments	6	1,004	1,004
		<u>1,185,410</u>	<u>1,252,976</u>
<b>Current assets</b>			
Stocks		1,286,813	949,256
Debtors	8	1,551,588	1,670,673
Cash at bank and in hand		25,060	25,019
		<u>2,863,461</u>	<u>2,644,948</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(2,294,968)</u>	<u>(1,823,541)</u>
<b>Net current assets</b>		<u>568,493</u>	<u>821,407</u>
<b>Total assets less current liabilities</b>		<u>1,753,903</u>	<u>2,074,383</u>
<b>Creditors: amounts falling due after more than one year</b>	10	(350,000)	(500,000)
<b>Provisions for liabilities</b>	11	(66,146)	(45,891)
<b>Net assets</b>		<u><u>1,337,757</u></u>	<u><u>1,528,492</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Revaluation reserve		200,205	200,407
Profit and loss reserves		1,136,552	1,327,085
<b>Total equity</b>		<u><u>1,337,757</u></u>	<u><u>1,528,492</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

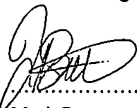
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2020**

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The financial statements were approved by the board of directors and authorised for issue on 23/02/2021  
and are signed on its behalf by:



Mr I Scutt  
**Director**

**Company Registration No. 01492026**

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Share capital £	Revaluation reserve £	Profit and loss reserves £	Total £
<b>Balance at 1 January 2019</b>		1,000	258,507	1,433,091	1,692,598
<b>Year ended 31 December 2019:</b>					
Profit for the year		-	-	279,339	279,339
Other comprehensive income:					
Revaluation of tangible fixed assets		-	(70,000)	-	(70,000)
Tax relating to other comprehensive income		-	11,900	-	11,900
Total comprehensive income for the year		-	(58,100)	279,339	221,239
Dividends		-	-	(385,345)	(385,345)
<b>Balance at 31 December 2019</b>		1,000	200,407	1,327,085	1,528,492
<b>Year ended 31 December 2020:</b>					
Profit for the year		-	-	14,009	14,009
Other comprehensive income:					
Tax relating to other comprehensive income		-	(202)	-	(202)
Total comprehensive income for the year		-	(202)	14,009	13,807
Dividends		-	-	(204,542)	(204,542)
<b>Balance at 31 December 2020</b>		1,000	200,205	1,136,552	1,337,757

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1 Accounting policies**

**Company information**

Arctrend Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Tower Road, Meaford Business Park, Stone, Staffordshire, ST15 0WQ.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirement:

- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Arctrend Limited is a wholly owned subsidiary of Rattay Holding Limited and the results of Arctrend Limited are included in the consolidated financial statements of Rattay Holding Limited which are available from 3 Tower Road, Meaford Business Park, Stone, Staffordshire ST15 0WQ.

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1 Accounting policies**

**(Continued)**

**1.2 Going concern**

Following the declaration of a worldwide COVID-19 pandemic by the World Health Organisation in March 2020, the impact of the virus has been dominating the world social and economic climate presenting all businesses with a unique set of circumstances increasing the unpredictability of future trading conditions and threatening the global economy.

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. In making this assessment, the director has considered trading levels since the year end and has prepared budgets to March 2022. Whilst there is the expectation that some social restrictions and economic uncertainties will continue into 2021 particularly until the government programme of vaccinations has been completed, trade is likely to recover, revenues will continue to grow and the company will return to profit. Further, the director has received a letter of support from the company's ultimate parent company, Rattay Group GmbH, that it intends to continue to support the company for the foreseeable future. However, there is no legally binding agreement that guarantees that support.

Thus, the director continues to adopt the going concern basis of accounting in preparing these financial statements.

**1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**1.4 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

**1.5 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

**1.6 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1 Accounting policies**

**(Continued)**

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development costs	5 years straight line
Development costs	10 years straight line

**1.7 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% reducing balance
Leasehold improvements	10% straight line
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.8 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.9 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1 Accounting policies**

**(Continued)**

**1.10 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.11 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.12 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.



**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1 Accounting policies**

**(Continued)**

**1.13 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.14 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.15 Provisions**

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**1.16 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

---

**1 Accounting policies**

**(Continued)**

**1.17 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.18 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.19 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**1.20 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

***Revaluation of freehold land and property***

The company carries its freehold land and buildings at fair value less accumulated depreciation.

Depreciation is provided on all freehold buildings at rates calculated to write off the fair value, less estimated residual value, of each property on a systematic basis over its expected useful life as disclosed above.

If there are indicators that the residual value has changed since the most recent annual reporting period previous estimates shall be reviewed and, if current expectations differ the residual value shall be amended.

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	45	39

**4 Intangible fixed assets**

	Goodwill £	Other £	Total £
<b>Cost</b>			
At 1 January 2020	7,000	89,445	96,445
Additions	-	13,260	13,260
At 31 December 2020	7,000	102,705	109,705
<b>Amortisation and impairment</b>			
At 1 January 2020	7,000	31,795	38,795
Amortisation charged for the year	-	9,891	9,891
At 31 December 2020	7,000	41,686	48,686
<b>Carrying amount</b>			
At 31 December 2020	-	61,019	61,019
At 31 December 2019	-	57,650	57,650

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**5 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 January 2020	824,692	1,373,786	2,198,478
Additions	16,368	8,284	24,652
Disposals	-	(14,294)	(14,294)
At 31 December 2020	841,060	1,367,776	2,208,836
<b>Depreciation and impairment</b>			
At 1 January 2020	23,750	980,406	1,004,156
Depreciation charged in the year	50,153	40,635	90,788
Eliminated in respect of disposals	-	(9,495)	(9,495)
At 31 December 2020	73,903	1,011,546	1,085,449
<b>Carrying amount</b>			
At 31 December 2020	767,157	356,230	1,123,387
At 31 December 2019	800,942	393,380	1,194,322

Land and buildings with a carrying amount of £350,000 (2019: £350,000) were revalued in January 2020 by the directors based on market information received. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

Included in cost of land and buildings is freehold land of £100,000 which is not depreciated.

Land and buildings are carried at valuation. If land and buildings were measured using the cost model, the carrying amounts would have been approximately £161,493 (2019 - £161,493), being cost £161,493 (2019 - £161,493) and depreciation £nil (2019 - £nil).

**6 Fixed asset investments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Shares in group undertakings and participating interests	1,004	1,004

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**6 Fixed asset investments** **(Continued)**

**Movements in fixed asset investments**

	<b>Shares in group undertakings £</b>
<b>Cost or valuation</b>	
At 1 January 2020 & 31 December 2020	1,004
<b>Carrying amount</b>	
At 31 December 2020	1,004
At 31 December 2019	1,004

**7 Subsidiaries**

Details of the company's subsidiaries at 31 December 2020 are as follows:

<b>Name of undertaking</b>	<b>Address</b>	<b>Class of shares held</b>	<b>% Held Direct</b>
Arcflex Limited	i).	Ordinary	100.00
Flexitubes Limited	i).	Ordinary	100.00
Tofle Co Limited	i).	Ordinary	100.00

**Registered office address:**

i). 3 Tower Road, Meaford Business Park, Stone, Staffordshire, ST15 0WQ

**8 Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	666,459	1,010,893
Corporation tax recoverable	149,007	84,262
Amounts owed by group undertakings	629,739	535,546
Other debtors	11,054	8,269
Prepayments and accrued income	95,329	31,703
	<u>1,551,588</u>	<u>1,670,673</u>

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**9 Creditors: amounts falling due within one year**

	2020	2019
	£	£
Bank loans and overdrafts	359,552	90,032
Other borrowings	501,954	603,010
Trade creditors	417,993	405,927
Amounts owed to group undertakings	398,099	331,413
Taxation and social security	342,437	131,196
Deferred income	65,000	-
Other creditors	8,143	90,447
Accruals and deferred income	201,790	171,516
	<u>2,294,968</u>	<u>1,823,541</u>

Other borrowings comprise amounts due in respect of an invoice discounting facility. The amount has been secured against the book debts of the company.

Bank overdrafts and loans are secured by way of a fixed and floating charge over all assets of the company.

**10 Creditors: amounts falling due after more than one year**

	2020	2019
	£	£
Bank loans and overdrafts	<u>350,000</u>	<u>500,000</u>

Bank loans and borrowings are secured by way of fixed and floating charge over all assets of the company.

**11 Provisions for liabilities**

	2020	2019
	£	£
Dilapidations	20,000	20,000
Deferred tax liabilities	46,146	25,891
	<u>66,146</u>	<u>45,891</u>

**12 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Paul Maberly FCA.  
The auditor was Mercer & Hole.

**ARCTREND LIMITED**  
**T/A ARCFLEX**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**13 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2020	2019
£	£
1,623,525	1,839,798
<u>1,623,525</u>	<u>1,839,798</u>

**14 Events after the reporting date**

Since the year end, the company has received an offer for the sale of its freehold property with a carrying value of £370,000.

**15 Related party transactions**

The company has taken advantage of the exemption under FRS 102 section 33.1A, as a wholly owned subsidiary of Rattay Holding Limited and has not disclosed details of any transactions with any group companies.

**16 Parent company**

The company is a 100% owned subsidiary of Rattay Holding Limited, a company incorporated in England and Wales whose registered office is 3 Meaford Business Park, Meaford, Stone, Staffordshire ST15 0WQ..

The company's ultimate controlling entity is Rattay Group GmbH, a company incorporated in Germany. The registered office of Rattay Group GmbH is In der Beckuhl 20, 46569 Hünxe, Germany.

The smallest group within which the company's financial statements are consolidated are those of Rattay Holding Limited. The largest group within which the company's financial statements are consolidated are those of Rattay Group GmbH.