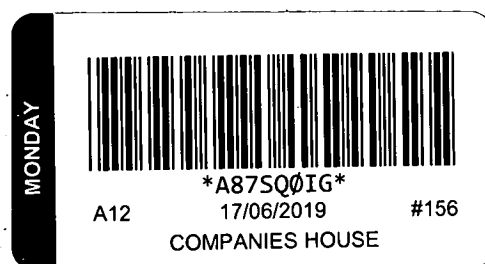


Umeco Composites Limited

**Annual report and financial
statements**

Registered number 02567091

31 December 2018



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Strategic report

Principal activities

The principal activities of the company were that of an intermediate holding company. It is expected that the company will take steps to be liquidated in 2019.

Business Review

During the year the company took initial steps in its preparation for liquidation by selling its investments to other subsidiaries within the Solvay Group.

Profits for the financial year were £12,526,720 (2017: loss of £2,563,697).

The company's balance sheet shows net liabilities of £9,981,115 (2017: £22,507,835).

The company remains a wholly owned subsidiary within the Solvay Group of companies. Given that the principal activity of the company is as an intermediate holding company for an overseas group the directors do not consider that key performance indicators are applicable.


Risks and uncertainties

The company is not materially exposed to price risk, credit risk, liquidity risk or cash flow risk.

Going Concern

As a result of the divestment events noted in the Strategic Report, the directors intend to start liquidation proceedings during the year 2019; hence these financial statements have been prepared on the basis that the company is no longer a going concern. Further information is included in note 1.2 to the financial statements.

Approved by the Board of Directors and signed on its behalf by


A Schiebroek
Director

Composites House
Sinclair Close
Heanor
Derbyshire
DE75 7SP

Date: June 12 2019

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2018.

Dividends

During the year dividends of £nil (2017: £nil) were proposed and paid.

Risk management

Details of risk management are discussed in the Strategic Report on page 1 and form part of this report by cross reference.

Directors

The directors who held office during the year and until the date of this report are as follows:

A Schiebroek

Going Concern

As a result of the divestment events noted in the Strategic Report, the directors intend to start liquidation proceedings during the year 2019; hence these financial statements have been prepared on the basis that the company is no longer a going concern. Further information is included in note 1.2 to the financial statements.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Deloitte LLP will therefore continue in office.

Approved by the Board of Directors and signed on its behalf by



A Schiebroek
Director

Composites House
Sinclair Close
Heanor
Derbyshire
DE75 7SP

Date: June 12 2019

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and 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 Umeco Composites Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the balance sheet;
- the statement of changes in equity, and
- the related notes 1 to 10

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).

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 Financial Reporting Council's (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.

Emphasis of Matter – Financial Statements prepared on other than a going concern basis

We draw attention to note 1.2 in the financial statements, which indicates that the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in respect of this matter.

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 respect of these matters.

Independent auditor's report to the members of Umeco Composites Limited (continued)

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

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

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

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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.

We have nothing to report in respect of these matters.

Independent auditor's report to the members of Umeco Composites Limited (continued)

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 for the opinions we have formed.



Peter Gallimore FCA (*Senior Statutory Auditor*)

for and on behalf of Deloitte LLP

Statutory Auditor

Birmingham

United Kingdom

12 June 2019

Profit and loss account
for the year ended 31 December 2018

	<i>Note</i>	2018 £	2017 £
Administrative expenses		(4,341)	155,060
Operating (loss) / profit		(4,341)	155,060
Dividend Income		18,600,000	-
Interest payable and similar expenses	4	(334,365)	(221,214)
Net loss on disposal of investments	6	(5,798,928)	-
Amounts written off investments	6	-	(2,540,880)
Profit / (loss) before taxation		12,462,366	(2,607,034)
Tax on profit / loss	5	64,354	43,337
Profit / (loss) for the financial year		12,526,720	(2,563,697)

There was no comprehensive income other than that disclosed in the profit and loss account, in either the current or preceding year. Accordingly, no statement of other comprehensive income has been presented.

Balance sheet
as at 31 December 2018

	Note	2018	2017
		£	£
Fixed assets			
Investments	6	-	9,667,000
Current assets			
Debtors	7	1,072,363	67,633
Creditors: amounts falling due within one year	8	(11,053,478)	(32,242,468)
Net current liabilities		(9,981,115)	(32,174,835)
Total assets less current liabilities		(9,981,115)	(22,507,835)
Net liabilities		(9,981,115)	(22,507,835)
Capital and reserves			
Called up share capital	9	10,100	10,100
Profit and loss account		(9,991,215)	(22,517,935)
Shareholders' funds		(9,981,115)	(22,507,835)

The notes on pages 10 to 17 form an integral part of these financial statements.

These financial statements were approved by the board of directors on June 12 2019 and were signed on its behalf by:



A Schiebroek
Director

Company registered number: 02567091

Statement of changes in equity

	Called up share capital £	Profit and loss account £	Total equity £
Balance at 1 January 2017	10,100	(19,954,238)	(19,944,138)
Loss for the year	-	(2,563,697)	(2,563,697)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2017	10,100	(22,517,935)	(22,507,835)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

	Called up share capital £	Profit and loss account £	Total Equity £
Balance at 1 January 2018	10,100	(22,517,935)	(22,507,835)
Profit for the year	-	12,526,720	12,526,720
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2018	10,100	(9,991,215)	(9,981,115)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes

(forming part of the financial statements)

1 Accounting policies

Umeco Composites Limited (the “Company”) is a private company limited by shares, incorporated and registered in the UK (England and Wales) under the Companies Act 2006. Its registered address is Composites House, Sinclair Close, Heanor, Derbyshire, DE75 7SP.

The principal activities of the company were that of an intermediate holding company.

The financial statements are presented in pounds sterling because that is the functional currency of the primary economic environment, in which the Company operates.

The Company is exempt by virtue of s401 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’s ultimate parent undertaking, Solvay S.A. includes the Company in its consolidated financial statements. The consolidated financial statements of Solvay S.A. are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Rue De Ransbeek 310, 1120 Brussels, Belgium.

The Company meets the definition of a qualifying entity under FRS 100 ‘Application of Financial Reporting Requirements’ issued by the FRC. Accordingly, these financial statements were prepared in accordance with Financial Reporting Standard 101 ‘Reduced Disclosure Framework’.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU (“Adopted IFRSs”), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to :

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of Solvay S.A. include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IAS 36 *Impairment of assets* in respect of the impairment of goodwill and indefinite life intangible assets;
- Disclosures required by IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* in respect of the cash flows of discontinued operations;
- Certain disclosures required by IFRS 3 *Business Combinations* in respect of business combinations undertaken by the Company.
- The disclosures required by IFRS 7 *Financial Instrument Disclosures*

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

Notes (continued)

1 Accounting policies (continued)

Adoption of New and Revised Standards

IFRS 9 *Financial Instruments* and IFRS 15 *Revenue from Contracts with Customers* are new accounting standards that are effective for the year ended 31 December 2018 and have had no impact on the financial statements of the Company.

1.1. Measurement convention

The financial statements are prepared on the historical cost basis.

1.2. Going concern

As explained in the Strategic Report, the Company sold its investments to other members of the Solvay Group or liquidated its investments in 2018 at which point the company ceased to trade as an intermediate holding company. The directors intend to take steps to liquidate the Company in 2019. As required by IAS 1 *Presentation of Financial Statements*, management has prepared the financial statements on the basis that the entity is no longer a going concern which includes, where appropriate, writing down the entity's assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the business of the entity except to the extent that such costs were committed at the end of the reporting period. No material adjustments arose as a result of ceasing to apply the going concern basis.

1.3. Foreign currency

Transactions in foreign currencies are translated to the Company's functional currencies 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 retranslated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the income statement. 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. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined.

1.4. Non-derivative financial instruments

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other debtors, cash and cash equivalents, loans and borrowings, and trade and other creditors.

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Trade and other creditors

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

Investments in subsidiaries

Investments in subsidiaries are carried at cost less impairment.

Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Notes (continued)

1 Accounting policies (continued)

1.5. Impairment excluding deferred tax assets

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. 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 the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit" or "CGU").

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss.

In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

1.6. Expenses

Interest payable and similar expenses

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

Notes (continued)

1 Accounting policies (continued)

1.7. Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively 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 temporary difference can be utilised.

1.8. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, 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.

Critical judgements in applying the Company's accounting policies

Management do not consider to have any critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the Company's accounting policies.

Key source of estimation uncertainty

Management do not consider to have any key sources of estimation uncertainty which the directors have made in the process of applying the Company's accounting policies.

2 Auditor's remuneration

Auditor's remuneration payable to the company's auditors for the audit of the financial statements was £4,000 (2017: £4,000). This remuneration is borne by Umeco Limited

Amounts receivable by the Company's auditor and its associates in respect of services to the Company and its associates, other than the audit of the Company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's parent, Solvay S.A.

3 Directors' remuneration

Directors' emoluments have been borne by another group company. The directors of the company are also directors or officers of a number of the companies within the group. The directors' services to the company do not occupy a significant amount of their time. As such the directors do not consider that they have received any remuneration for their incidental services to the company for the years ended 31 December 2018 or 31 December 2017.

Notes (continued)

4 Interest payable and similar expenses

	2018 £	2017 £
Interest payable to fellow group undertakings	334,365	221,214
	<hr/>	<hr/>
Total interest expense on financial liabilities measured at amortised cost	334,365	221,214
	<hr/>	<hr/>

5 Taxation

Recognised in the income statement

	2018 £	2017 £
<i>UK corporation tax</i>		
Current tax on profit or loss for the year	64,354	43,190
Adjustments in respect of prior years	-	147
	<hr/>	<hr/>
	64,354	43,337
	<hr/>	<hr/>
Tax on profit or loss	64,354	43,337
	<hr/>	<hr/>

Corporation tax is calculated at 19% (2017: 19.25%) of the estimated taxable profit or loss for the year.

The credit for the year can be reconciled to the profit and loss account as follows;

	2018 £	2017 £
Profit / (loss) before taxation	12,462,366	(2,607,034)
	<hr/>	<hr/>
Profit / (loss) before taxation multiplied by standard rate of corporation tax 19% (2017: 19.25%)	(2,367,850)	501,854
Effects of		
Non-taxable dividend income	3,534,000	-
Non-deductible expenses	(1,101,796)	(458,664)
Underprovided in previous years	-	147
	<hr/>	<hr/>
Total tax on profit or loss for the year	64,354	43,337
	<hr/>	<hr/>

Finance (No.2) Act 2015 included provisions to reduce the rate of corporation tax from 20% to 19% with effect from 1 April 2017 and 18% from 1 April 2020. Finance Act 2016 included a further reduction to the corporation tax rate to 17% from 1 April 2020.

Notes (continued)

6 Fixed asset investments

Shares in Group Undertakings

	2018 £	2017 £
Cost		
At January 1	29,668,510	28,927,630
Additions	-	740,880
Disposals	(29,668,510)	-
	<u>-</u>	<u>29,668,510</u>
At December 31	<u>-</u>	<u>29,668,510</u>
Provisions		
At January 1	(20,001,510)	(17,460,630)
Provided in the year	-	(2,540,880)
Written back in the year	20,001,510	-
	<u>-</u>	<u>(20,001,510)</u>
At December 31	<u>-</u>	<u>(20,001,510)</u>
Net book value		
At December 31	<u>-</u>	<u>9,667,000</u>

Net Loss on Disposal of Investments

During the year investments were disposed of as follows:

	Cost £	Provision £	Sale or Liquidation Proceeds £	Profit (Loss) on Sale or Liquidation £
Cytec Process Materials (Mondovi) srl (sold)	(27,041,240)	17,374,240	916,503	(8,750,497)
Cytec Process Materials (Keighley) Ltd (sold)	-	-	2,900,000	2,900,000
Cytec Industrial Materials (Berlin) GmbH (liquidated)	(2,627,270)	2,627,270	51,569	51,569
	<u>(29,668,510)</u>	<u>20,001,510</u>	<u>3,868,072</u>	<u>(5,798,928)</u>

Notes (continued)

6 Fixed Asset Investments (continued)

The Company had the following investments in subsidiaries:

	Registered Address-Note	Class of shares held	Ownership 2018	2017
Cytec Industrial Materials (Berlin) GmbH	i	Ordinary	0%	100%
Cytec Process Materials (Keighley) Limited	ii	Ordinary	0%	60%
Cytec Process Materials (Mondovi) Srl	iii	Ordinary	0%	100%

Cytec Industrial Materials (Berlin) GmbH was liquidated at the end of the year. The principal activities of the other sold undertakings were the manufacture of vacuum tools and the distribution of a range of consumable materials used within the composite bonding industry.

Registered Address

- i) Hans-Bockler Allee, 30173 Hannover, Germany.
- ii) Composites House, Sinclair Close, Heanor, Derbyshire, DE75 7SP, U.K.
- iii) Via Vigevano 1, 12084 Mondovi CN, Italy.

7 Debtors

	2018 £	2017 £
Amounts owed by fellow group undertakings	963,711	24,443
Corporation tax	107,544	43,190
Other	1,108	-
	<hr/>	<hr/>
Due within one year	1,072,363	67,633
	<hr/>	<hr/>

The amounts owed by fellow group undertakings are unsecured and repayable on demand.

8 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts owed to fellow group undertakings	11,052,583	32,218,025
Amounts owed to subsidiary undertakings	-	24,443
Other	895	-
	<hr/>	<hr/>
	11,053,478	32,242,468
	<hr/>	<hr/>

The amounts owed to fellow group undertakings are unsecured and repayable on demand.

Notes (continued)

9 Capital and reserves

Share capital

	2018 £	2017 £
<i>Authorised Allotted, called up and fully paid</i>		
10,100 Ordinary shares of £1 each	<u>10,100</u>	<u>10,100</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

10 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Umeco Limited. The ultimate controlling party is Solvay S.A. Belgium.

The largest group in which the results of the Company are consolidated is that headed by Solvay S.A., incorporated in Belgium. No other group financial statements include the results of the Company. The consolidated financial statements of the group are available to the public and may be obtained from its registered address Rue De Ransbeek 310, 1120 Brussels, Belgium.