



Plant Health Care (UK) Limited

Report and Financial Statements

Year Ended

31 December 2021

Company Number 03688741

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Plant Health Care (UK) Limited

Directors' Report for the year ended 31 December 2021

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Directors

C Richards
J Hovey
R H Webb

Secretary

AMBA Secretaries Limited,

Registered office

C/O Dwf LLP 1 Scott Place, 2 Hardman Street, Manchester, England, M3 3AA

Company number

03688741

Auditor

BDO LLP, 55 Baker Street, London, W1U 7EU

Plant Health Care (UK) Limited

Directors' Report for the year ended 31 December 2021

The directors present their report together with the audited financial statements for the year ended 31 December 2021.

Results and dividends

The Income Statement is set out on page 7 and shows the loss for the year.

The directors do not recommend a dividend for the year (2020 - £Nil).

Principal activities

Plant Health Care (UK) Limited is an importer and distributor of natural biological and organic products into the agricultural, amenity, landscaping and retail markets.

The company also contracts out research and development work to its fellow subsidiary Plant Health Care PA Inc.

Going concern

Analysis of the company's going position is detailed in Note 1 to the financial statements

Post balance sheet events

There are no post balance sheet events.

Directors

The directors who held office during the year are as follows:

C Richards
J Hovey
R H Webb

Directors' responsibilities

The directors are responsible for preparing the directors' 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 director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director 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 judgments 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Plant Health Care (UK) Limited

Directors' Report for the year ended 31 December 2021

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.

Auditor

The directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Company's auditor for the purpose of its audit and to establish that the auditor is aware of that information. The directors are not aware of any relevant audit information of which the auditor is unaware.

BDO LLP have expressed their willingness to continue in office. Under the Companies Act 2006 Section 487 (2) they will be automatically re-appointed as auditor 28 days after these accounts are sent to the members, unless the members exercise their rights under the Companies Act 2006 to prevent their re-appointment.

In preparing the Directors' Report, advantage has been taken of the small companies' exemption under the Companies Act 2006.

Approved by the board on 22 June 2022 and signed on its behalf by:



C Richards
Director

Plant Health Care (UK) Limited

Independent auditor's report for the year ended 31 December 2021

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF PLANT HEALTH CARE (UK) LIMITED

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its loss 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.

We have audited the financial statements of Plant Health Care (UK) Limited ("the Company") for the year ended 31 December 2021 which comprise the Income statement, Statement of financial position, Statement of changes in equity and notes 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 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the accounts 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have

Plant Health Care (UK) Limited

Independent auditor's report for the year ended 31 December 2021

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.

Other Companies Act 2006 reporting

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

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has 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 material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

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.

Plant Health Care (UK) Limited

Independent auditor's report for the year ended 31 December 2021

Extent to which the audit was capable of detecting irregularities, including fraud

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:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- We have identified and assessed the potential risks related to irregularities, including fraud, by considering the following:
 - Enquiries of management regarding: the compliance with laws and regulations; the detection and response to the risk of fraud and any knowledge of actual, suspected or alleged fraud; and the controls in place to mitigate risks related to fraud or non-compliance with laws and regulations; and
 - Obtaining an understanding of the legal and regulatory framework in which the company operates. The key laws considered are accounting standards and the Companies Act 2006.
- We have responded to risks identified by performing procedures including the following:
 - Enquiry of in-house management and external legal counsel concerning actual and potential litigation and claims;
 - Performing analytical procedures to identify any unusual or unexpected relationships which may indicate risks of misstatement due to fraud;
 - Reading the minutes of meetings of those charged with governance; and
 - Review of financial statements disclosures and testing to supporting documentation.
- We have also considered the risk of fraud through management override of controls by:
 - Testing on a sample basis the appropriateness of journal entries and other adjustments; and
 - Assessing whether the judgements made in making accounting estimates are indicative of potential bias.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Plant Health Care (UK) Limited

Independent auditor's report for the year ended 31 December 2021

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.

For and on behalf of
Iain Henderson
(Statutory Auditor)

Iain Henderson (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London, UK
Date: 22 June 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Plant Health Care (UK) Limited

Income statement for the year ended 31 December 2021

	Note	2021 £	2020 £
Turnover	2	253,541	689,887
Cost of sales		(70,114)	(590,795)
Gross profit		183,427	99,092
Administrative expenses		(2,513,720)	(2,510,481)
Operating loss	5	(2,330,293)	(2,411,389)
Interest payable	6	(1,822,288)	(1,703,073)
Interest receivable	6	92,817	322,195
Loss on ordinary activities before taxation		(4,059,764)	(3,792,267)
Taxation	7	169,301	183,755
Loss on ordinary activities after taxation		(3,890,463)	(3,608,512)

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the income statement above, accordingly no statement of comprehensive income is presented.

Notes 1 to 17 form part of these financial statements.

Plant Health Care (UK) Limited

Statement of changes in equity for the year ended 31 December 2021

Company number 03688741	Note	2021 £	2021 £	2020 £	2020 £
Non-current assets					
Intangible assets	8		1,392		3,664
Tangible assets	9		777		1,165
Current assets					
Stocks	10	20,302		58,562	
Debtors	11	2,152,075		5,133,109	
Tax receivable	11	169,281		184,052	
Cash at bank and in hand		71,307		120,197	
		<u>2,412,965</u>		<u>5,495,920</u>	
Creditors: amounts falling due within one year	12	<u>28,273,925</u>		<u>27,469,077</u>	
Net current liabilities			<u>(25,860,960)</u>		<u>(21,973,157)</u>
Total assets less current liabilities			<u>(25,858,791)</u>		<u>(21,968,328)</u>
Net liabilities			<u>(25,858,791)</u>		<u>(21,968,328)</u>
Capital and reserves					
Called up share capital	13		100		100
Profit and loss account			(25,858,891)		(21,968,428)
Shareholders' deficit			<u>(25,858,791)</u>		<u>(21,968,328)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The financial statements were approved by the Board of Director and authorised for issue on 22 June 2022.



C Richards
Director

Notes 1 to 17 form part of these financial statements.

Plant Health Care (UK) Limited

Notes to the financial statements for the year ended 31 December 2021

	Share capital £	Profit and loss account £	Total deficit £
Balance at 1 January 2020	100	(18,359,916)	(18,359,816)
Loss for the year	-	(3,608,512)	(3,608,512)
Balance at 31 December 2020	100	(21,968,428)	(21,968,328)
Loss for the year	-	(3,890,463)	(3,890,463)
Balance at 31 December 2021	100	(25,858,891)	(25,858,791)

Notes 1 to 17 form part of these financial statements.

Plant Health Care (UK) Limited

Notes to the financial statements for the year ended 31 December 2021

1 Accounting policies

General information

The financial statements as at and for the year ended 31 December 2021 are those of Plant Health Care (UK) Limited (the "Company"). The Company is a private limited company limited by shares, incorporated in England and Wales.

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with FRS 102 the financial reporting standard applicable in the United Kingdom and the Republic of Ireland.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements as permitted by FRS102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7

This information is included in the consolidated financial statements of Plant Health Care Plc, as at 31 December 2021.

Going concern

These financial statements have been prepared on the going concern basis, taking into account that the company's parent, Plant Health Care Plc, has confirmed that it will continue to provide such financial support as the company requires for its continued operations and so it can continue trading for a period of at least 12 months from the date of approval of these financial statements.

However, given the relationship between the company and its parent, it is reliant not only on its parent's support but on the parent and thus the group (of which the company is a subsidiary) maintaining sufficient working capital to support its activities. The COVID-19 pandemic and Ukrainian conflict and cost of living/inflationary challenges has so far had limited impact on our group and the group's board believes that the business is able to navigate through the continued impact of these events due to the strength of its customer proposition, statement of financial position and the net cash position of the group.

As a consequence, the Group has prepared various sensitivity analyses have been performed to reflect a variety of possible cash flow scenarios and also to consider the likelihood of this scenario occurring. This assessment has also included the group's actual cash holdings as of the date of the approval of these financial statements, which include funds received through an equity raise in March 2021 of \$9.1 million (net of costs). Overall, these cash-flow forecasts, which cover a period of at least 12 months from the date of approval of these financial statements, foresee that the group will be able to operate within its existing facilities. Nevertheless, there is a risk that the group will be impacted more than expected by reductions in customer confidence. If sales and settlement of existing debts are not in line with cash flow forecasts, the group's directors have the ability to identify cost savings, if necessary, to help mitigate the impact on cash outflows.

Plant Health Care (UK) Limited

Notes to the financial statements for the year ended 31 December 2021

Taking account of the above, including our parent company's recent refinancing, noted above, and letter of support from our ultimate parent, which the company's directors deem is an enforceable and committed commitment and that the support will be forthcoming should it be required, the Directors confirm that they have reasonable expectation that the company will have adequate resources to continue in operational existence for the next 12 months from approval of these financial statements and accordingly these financial statements are prepared on a going concern basis.

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax. Turnover is recognised when the risks and rewards of owning the goods has passed to the customer which is generally on delivery. For sales of goods that are subject to bill and hold arrangements this means:

- the goods are complete and ready for delivery;
- the goods are separately identified from the Company's other stock and are not used to fulfil any other orders; and
- the customer has requested that the goods not be delivered.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Equipment - 33% per annum

Intangible fixed assets

Intangible assets are initially recognised at cost and subsequently amortised on a straight-line basis over their useful economic lives. Amortisation is charged at the following rates:

Financial assets

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

Financial liabilities and equity

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities, excluding convertible debt and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Plant Health Care (UK) Limited

Notes to the financial statements for the year ended 31 December 2021

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax assets are recognised only to the extent that the director consider that it is more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the statement of financial position date. Deferred tax balances are not discounted.

Foreign currency

Foreign currency transactions are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rate ruling at the balance sheet date. Any differences are taken to the profit and loss account.

Leased assets

All leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Pension Costs

Contributions to the company's defined contribution scheme are charged to the profit and loss account in the year they become payable.

Research and development tax credit

The company may be entitled to claim tax allowances in relation to qualifying research and development expenditure (e.g. R&D tax credits). The company accounts for such allowances as tax credits, which means that they are recognised when it is probable that the benefit will flow to the company and that benefit can be reliably measured. R&D tax credits reduce current tax expense and, to the extent the amounts due in respect of them are not settled by the balance sheet date, reduce current tax payable.

Judgement in applying accounting policies

The company continually monitors the recoverability of its trade debtors. When debtors are provided protracted payment terms there is greater judgement in the assessment of recoverability and appropriate discounting of the receivable balance. Where there is uncertainty as to the collection of a trade debtor, a provision is recognised to the extent that the balance is considered irrecoverable.

Plant Health Care (UK) Limited

Notes to the financial statements for the year ended 31 December 2021

2 Turnover

Turnover is wholly attributable to the principal activity of the Company and arises as follows.

	2021 £	2020 £
United Kingdom	253,541	222,746
Rest of Europe	-	474,687
Rest of World	-	(7,546)
	<u>253,541</u>	<u>689,887</u>

3 Employees

	2021 £	2020 £
Staff costs consist of:		
Wages and salaries	57,500	49,341
Social security costs	5,370	1,561
Pension costs (note 15)	3,000	4,439
	<u>65,870</u>	<u>55,341</u>

The average number of employees during the year was nil (2020 - 1).

4 Directors

During the year, no Directors (2020 – nil) received their remuneration through Plant Health Care (UK) Limited. No Directors were part of the company defined contribution pension scheme (2020 - nil).

5 Operating loss

	2021 £	2020 £
This has been arrived at after charging/(crediting):		
Research and development	2,411,155	2,220,484
Depreciation (note 9)	388	451
Amortisation (note 8)	2,272	3,992
Foreign exchange loss	4,548	148,322
Bad debt reversal	(3,692)	(26,431)
	<u></u>	<u></u>

The Company's audit fee has been borne by the ultimate parent company, Plant Health Care plc.

Plant Health Care (UK) Limited

Notes to the financial statements for the year ended 31 December 2021

6 Interest payable/ (receivable)

	2021 £	2020 £
Interest payable on intercompany loans	1,822,288	1,703,073
Interest receivable on intercompany loans	(92,817)	(231,695)
Interest receivable on long term sales	(27,365)	(90,500)
	<u>1,702,106</u>	<u>1,380,878</u>

7 Taxation on loss from ordinary activities

	2021 £	2020 £
UK corporation tax credit	<u>(169,301)</u>	<u>(183,756)</u>

The tax assessed for the year differs to the standard rate of corporation tax in the UK. The differences are explained below:

	2021 £	2020 £
Loss on ordinary activities before tax	<u>(4,059,764)</u>	<u>(3,792,267)</u>
Loss on ordinary activities at the standard rate of corporation tax in the UK of 19.00% (2020 - 19.00%)	(771,355)	(715,426)
Effects of:		
Expenses not deductible for tax purposes	75	95
Group relief	123,152	414,073
Losses available to be used in future years	648,128	301,258
R&D tax credit	<u>(169,301)</u>	<u>(183,756)</u>
Current tax credit for year	<u>(169,301)</u>	<u>(183,756)</u>

The Company has an unrecognised available tax losses of £11,756,592 (2020 - £8,318,417) relating to a combination of losses and other timing differences. Furthermore, this is after certain losses of the company having been group relieved. These balances have not been recognised due to the uncertainty of taxable profits in the foreseeable future.

Plant Health Care (UK) Limited

Notes to the financial statements for the year ended 31 December 2021

8	Intangible assets	Product registration costs £
	<i>Cost</i>	
	At 1 January 2021	39,920
	Additions	-
		<hr/>
	At 31 December 2021	39,920
		<hr/>
	<i>Amortisation</i>	
	At 1 January 2021	36,256
	Provided for the year	2,272
		<hr/>
	At 31 December 2021	38,528
		<hr/>
	<i>Net book value</i>	
	At 31 December 2021	1,392
		<hr/>
	At 1 January 2021	3,664
		<hr/>
9	Tangible assets	Equipment £
	<i>Cost</i>	
	At 1 January 2021	1,165
	Additions	-
	Disposals	-
		<hr/>
	At 31 December 2021	1,165
		<hr/>
	<i>Depreciation</i>	
	At 1 January 2021	-
	Provided for the year	388
	Disposals	-
		<hr/>
	At 31 December 2021	388
		<hr/>
	<i>Net book value</i>	
	At 31 December 2021	777
		<hr/>
	At 31 December 2020	1,165
		<hr/>

Plant Health Care (UK) Limited

Notes to the financial statements for the year ended 31 December 2021

10 Stocks

	2021 £	2020 £
Raw Materials	131	1,703
Finished goods	20,171	56,859
	<u>20,302</u>	<u>58,562</u>

There is no material difference between the replacement cost of stocks and the amounts stated above. The stock provision movement during the year was £nil (2020: £nil).

11 Debtors

	2021 £	2020 £
Trade debtors	191,345	311,730
Amounts owed by group undertakings	1,960,113	4,733,946
Tax and social security	617	87,434
Tax credit receivable (Note 7)	169,281	184,052
	<u>2,321,356</u>	<u>5,317,162</u>

The amounts owed by group undertakings are used to offset work performed in the research facility located in Seattle, Washington (United States). To the extent the counter party is unable to do so, the company does not intend to recall the amounts due, within one year. Furthermore, while there is no formal right of offset, the entity has received an undertaking that if necessary this balance could be used as settlement to partially offset the balance of 'amounts due to other group companies (See note 12).

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	8,522	13,184
Accruals	8,184	6,171
Amounts due to other group companies	28,248,545	27,446,320
Tax and social security	8,674	3,402
	<u>28,273,925</u>	<u>27,469,077</u>

The amounts owed to other group companies have been classified as current, as there is no right to defer payment for more than 12 months. However, the company has received an undertaking that they will not have to repay the monies owed for a period of at least 12 months.

Plant Health Care (UK) Limited

Notes to the financial statements for the year ended 31 December 2021

13 Share capital

	Authorised, allotted, called up and fully paid			
	2021 Number	2020 Number	2021 £	2020 £
Ordinary shares of £1 each	100	100	100	100

14 Reserves

The following describes the nature and purpose of each reserve within owners' equity:

<i>Reserve</i>	<i>Description and purpose</i>
Share capital	Amount subscribed for share capital at nominal value.
Profit and loss account	Cumulative net gains and losses recognised in the income statement.

15 Pensions

The Company operates a defined contribution pension scheme. Contributions during the year totalled £4,650 (2020 - £4,439). The unpaid contributions at the year-end were £nil (2020: £3,671).

16 Related party transactions

The Company has taken advantage of the exemption allowed by Section 33 of FRS 102, "Related Party Transactions", not to disclose any transactions with entities that are included in the consolidated financial statements of Plant Health Care Plc and are wholly-owned subsidiaries of Plant Health Care Plc.

17 Ultimate parent company

At 31 December 2021, the Company's immediate parent company was Plant Health Care Inc. and its ultimate parent company was Plant Health Care Plc.

Copies of the consolidated financial statements of Plant Health Care Plc are available from <https://www.planthealthcare.com/investors/reports-and-presentations>.