

# **Ecolab (U.K.) Holdings Limited**

Registered number: 04524464

**Ecolab (U.K.) Holdings Limited**

**Annual Report and Financial Statements for the year ended  
30 November 2020**

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# **Ecolab (U.K.) Holdings Limited**

## **Annual report and financial statements for the year ended 30 November 2020**

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# **Ecolab (U.K.) Holdings Limited**

## **Strategic report for the year ended 30 November 2020**

The directors present the Strategic report of the company for the year ended 30 November 2020.

### **Review of the business and key performance indicators**

The company acts as a holding company and does not trade. For this reason the directors believe that analysis using key performance indicators is not necessary or appropriate for an understanding of the development, performance or position of the company.

### **Strategy**

The company monitors its investment in subsidiaries through the periodic review of subsidiary performance.

### **Principal risks and uncertainties**

The management of the business and the execution of the company's strategy are subject to a number of risks. The key business risk affecting the company is adverse economic conditions in Europe affecting subsidiary performance.

Approved by the board of directors and signed on its behalf by:



.....  
E de Villemeur  
**Director**

23 August 2021

# **Ecolab (U.K.) Holdings Limited**

## **Directors' report for the year ended 30 November 2020**

The directors present their annual report and the audited financial statements for the year ended 30 November 2020.

### **Principal activities**

Ecolab (U.K.) Holdings Limited is a subsidiary of a world-wide hygiene solutions business and its principal activity is that of a non-trading holding company.

### **Results and dividend**

A review of the business of the company and future developments is included in the Strategic report on page 1.

During the year the directors reviewed the carrying value of the company's investments due to changes in the trading environment. This evaluation has resulted in a reduction in carrying value of £7,326,000 (2019: £15,337,000) charged as an impairment of fixed asset investment.

The loss for the financial year was £3,910,000 (2019: loss £16,694,000). The directors do not propose to pay an ordinary or preference dividend in respect of the year (2019: £nil).

### **Key performance indicators**

Given the nature of the business, the company's directors are of the opinion that an analysis of key performance indicators is not necessary for an understanding of the development, performance or position of the business.

### **Financial risk management**

#### *Liquidity risk*

The company is part of a larger group and works with the group's treasury department to actively maintain an appropriate level of finance that is designed to ensure the company has sufficient available funds for operations.

#### *Interest rate and cash flow risk*

The company has interest bearing liabilities, being primarily internal borrowings. Interest rates are based on market rates available to the Ecolab Inc group. The company monitors its longer term strategic cash requirements, and in conjunction with the Ecolab Inc treasury and tax departments, arranges the most appropriate type of financing in order to mitigate and control the cash flow and interest rate risks.

### **Going concern**

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of its subsidiary Ecolab Limited. The directors have received confirmation that the subsidiary company, Ecolab Limited, intends to support the company for at least one year after these financial statements are signed.

### **Directors**

The directors of the company who served during the year and up to the date of signing the financial statements were:

E de Villemeur  
P Hey

The directors have the benefit of qualifying third party indemnity provisions for the purpose of sections 234 of the Companies Act 2006. Indemnity provisions of this nature have been in place during the financial year and also at the date of approval of the financial statements but have not been utilised by the directors.

## **Ecolab (U.K.) Holdings Limited**

### **Directors' report for the year ended 30 November 2020** *(continued)*

#### **Independent Auditors**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

On behalf of the board



.....  
E de Villemeur  
**Director**

23 August 2021

# **Ecolab (U.K.) Holdings Limited**

## **Statement of directors' responsibilities in respect of the financial statements**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

### **Directors' confirmations**

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

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



.....  
**E de Villemeur**  
**Director**

23 August 2021

# ***Independent auditors' report to the members of Ecolab (U.K.) Holdings Limited***

## **Report on the audit of the financial statements**

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### **Opinion**

In our opinion, Ecolab (U.K.) Holdings Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2020 and of its loss for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 30 November 2020; the income statement, and statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

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### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' 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 remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

# ***Independent auditors' report to the members of Ecolab (U.K.) Holdings Limited***

## ***Strategic Report and Directors' Report***

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 30 November 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

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

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## **Responsibilities for the financial statements and the audit**

### ***Responsibilities of the directors for the financial statements***

As explained more fully in the Statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

### ***Auditors' 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 auditors' 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### ***Use of this report***

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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## **Other required reporting**

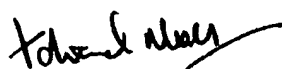
### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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Edward Moss (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Manchester  
23 August 2021



## Ecolab (U.K.) Holdings Limited

### Income statement for the year ended 30 November 2020

|                                       | Note | 2020<br>£'000  | 2019<br>£'000   |
|---------------------------------------|------|----------------|-----------------|
| Interest payable and similar expenses | 8    | (1,383)        | (1,357)         |
| Dividend received                     |      | 3,739          | -               |
| Impairment of investment              | 10   | (6,266)        | (15,337)        |
| <b>Loss before taxation</b>           |      | <b>(3,910)</b> | <b>(16,694)</b> |
| Tax on loss                           | 9    | -              | -               |
| <b>Loss for the financial year</b>    |      | <b>(3,910)</b> | <b>(16,694)</b> |

The company has no items of other comprehensive income other than those shown in the results for the years above and therefore no separate statement of comprehensive income has been presented.

The results above are derived entirely from continuing operations.

# Ecolab (U.K.) Holdings Limited

## Balance sheet as at 30 November 2020

|  | Note | 2020<br>£'000 | 2019<br>£'000 |
|--|------|---------------|---------------|
| <b>Fixed assets</b>  |      |               |               |
| Investments  | 10   | 89,890        | 95,096        |
|  |      | 89,890        | 95,096        |
| <b>Current assets</b>  |      |               |               |
| Debtors  | 11   | 450           | 450           |
| Cash at bank and in hand                                       |      | -             | -             |
|  |      | 450           | 450           |
| <b>Creditors: Amounts falling due within one year</b>          | 12   | (69,114)      | (67,731)      |
| <b>Net current liabilities</b>                                 |      | (68,664)      | (67,281)      |
| <b>Total assets less current liabilities</b>                   |      | 21,226        | 27,815        |
| <b>Creditors: Amounts falling due after more than one year</b> | 13   | (31,043)      | (31,043)      |
| <b>Net assets</b>  |      | (9,817)       | (3,228)       |
| <b>Capital and reserves</b>                                    |      |               |               |
| Called up share capital  | 14   | 13            | 13            |
| Share premium account  | 14   | -             | 32,308        |
| Accumulated losses   |      | (9,830)       | (35,549)      |
| <b>Total equity</b>  |      | (9,817)       | (3,228)       |

These financial statements on pages 7 to 16 were approved by the board of directors on 23 August 2021 and were signed on its behalf by:



E de Villemeur  
Director

Registered number: 04524464

# Ecolab (U.K.) Holdings Limited

## Statement of changes in equity for the year ended 30 November 2020

|                                    | Called up<br>share<br>capital<br>£'000 | Share<br>premium<br>account<br>£'000 | Accumulated<br>losses<br>£'000 | Total<br>equity<br>£'000 |
|------------------------------------|--|--------------------------------------|--------------------------------|--------------------------|
| Balance as at 1 December 2018      | 13                                     | 32,308                               | (18,855)                       | 13,466                   |
| Loss for the financial year        | -                                      | -                                    | (16,694)                       | (16,694)                 |
| <b>Balance at 30 November 2019</b> | <b>13</b>                              | <b>32,308</b>                        | <b>(35,549)</b>                | <b>(3,228)</b>           |
| Balance as at 1 December 2019      | 13                                     | 32,308                               | (35,549)                       | (3,228)                  |
| Capital reduction                  | -                                      | (32,308)                             | 32,308                         | -                        |
| Dividend paid                      | -                                      | -                                    | (2,679)                        | (2,679)                  |
| Loss for the financial year        | -                                      | -                                    | (3,910)                        | (3,910)                  |
| <b>Balance at 30 November 2020</b> | <b>13</b>                              | <b>-</b>                             | <b>(9,830)</b>                 | <b>(9,817)</b>           |

# **Ecolab (U.K.) Holdings Limited**

## **Notes to the financial statements for the year ended 30 November 2020**

### **1. General information**

Ecolab (U.K.) Holdings Limited ("the company") acts as a holding company and does not trade. The company is a private company limited by shares and is incorporated in England, United Kingdom. The address of its registered office is PO Box 11, Winnington Avenue, Northwich, Cheshire, CW8 4DX.

### **2. Statement of compliance**

The financial statements of Ecolab (U.K.) Holdings Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102") and the Companies Act 2006.

### **3. Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The directors have prepared the financial statements on the going concern basis which is appropriate due to the continued financial support of the parent company, Ecolab NL 10 BV. The directors have received confirmation that Ecolab NL 10 BV intends to support the company for at least one year after these financial statements are signed.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

#### **Exemptions for qualifying entities under FRS102**

FRS102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the company's shareholders.

The company has taken advantage of the following exemptions on the basis that the information is included in the consolidated financial statements of the company's ultimate parent undertaking, Ecolab Inc, a company registered in the USA:

- from preparing a statement of cash flows;
- from the financial instrument disclosures, required under FRS102 paragraphs 11.39 to 11.48A and the paragraphs 12.26 to 12.29; and
- from disclosing the company key management personnel compensation, as required by FRS102 paragraph 33.7.

# **Ecolab (U.K.) Holdings Limited**

## **Notes to the financial statements for the year ended 30 November 2020**

### **3. Summary of significant accounting policies *(continued)***

#### **Basis of consolidation**

The company and all of its subsidiary undertakings are included in the consolidated financial statements of a larger group, Ecolab Inc, and those financial statements are drawn up in accordance with the provisions of the Seventh Directive (83/349/EEC) or in a manner equivalent to consolidated financial statements and consolidated annual reports so drawn up. Accordingly the company, in accordance with the exemption in 401 of the Companies Act 2006, has not prepared consolidated financial statements. The financial statements therefore contain information about Ecolab (U.K.) Holdings Limited as an individual company and not as a group.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

#### **Fixed asset investments**

Fixed asset investments are recorded at cost and are reviewed by the directors for impairment, when there is an indication that assets might be impaired. The impairment review is performed by comparing the carrying value of the asset with their recoverable amount determined by estimating the discounted future cash flows arising from the asset. Provision is made against cost to the extent that the directors consider there has been impairment in value.

#### **Financial assets**

Basic financial assets, including loans to fellow Group companies, cash and bank balances are recognised at the transaction price.

#### **Financial liabilities**

Basic financial liabilities, including loans from fellow Group companies and other payables, and preference shares that are classified as debt, are recognised at transaction price.

Liabilities are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

# **Ecolab (U.K.) Holdings Limited**

## **Notes to the financial statements for the year ended 30 November 2020**

### **4. Critical accounting judgements and estimation uncertainty**

Company management and the board of directors make estimates and assumptions about the future. These estimates and assumptions impact recognised assets and liabilities, as well as revenue and expenses and other disclosures. These estimates are based on historical experience and on various assumptions considered reasonable under the prevailing conditions. The actual outcome may diverge from these estimates if other assumptions are made, or other conditions arise. The estimates and assumptions that may have a significant effect on the carrying amounts of assets and liabilities within the financial year include:

Fixed asset investments are recognised at cost, less any impairments. The carrying amount of the company's fixed asset investments is tested as soon as changed conditions show that a need for impairment has arisen.

Where any impairment indicators are identified, management assess the impact of this by performing a discounted cash flow analysis for each investment where there is an indication of impairment, over a perpetual period using a discount rate which is appropriate at the time. This is compared against the carrying value of the investment to determine whether any impairment is required.

### **5 Operating result**

Auditors' remuneration was borne by Ecolab Limited, a fellow group company. No fees for non-audit services have been paid to the company's auditors in the year.

### **6 Remuneration of directors**

The emoluments of the directors are paid by fellow subsidiary undertakings and it is not possible to make an apportionment of their emoluments in respect of this company. Accordingly, these financial statements include no emoluments in respect of the directors. No directors received any remuneration in respect of their services to the company during the year (2019: £nil).

### **7 Employee information**

The company has no employees of its own (2019: none) and relies on affiliated companies to provide administrative support.

### **8 Interest payable and similar expenses**

|   | <b>2020</b>  | <b>2019</b>  |
|---|--------------|--------------|
|   | <b>£'000</b> | <b>£'000</b> |
| Bank interest   | <b>26</b>    | <b>3</b>     |
| Interest payable on amounts due to group undertakings | <b>1,357</b> | <b>1,354</b> |
|   | <b>1,383</b> | <b>1,357</b> |

# Ecolab (U.K.) Holdings Limited

## Notes to the financial statements for the year ended 30 November 2020

### 9 Tax on loss

|                           | 2020<br>£'000 | 2019<br>£'000 |
|---------------------------|---------------|---------------|
| <b>Current tax charge</b> | -             | -             |

#### Factors affecting the tax for the year

The tax assessed on the loss before tax is higher (2019: higher) to the standard effective rate of corporation tax in the United Kingdom. The differences are explained below:

|  | 2020<br>£'000 | 2019<br>£'000 |
|--|---------------|---------------|
| Loss before tax  | (3,910)       | (16,694)      |
| Loss at standard effective rate of tax of 19.0% (2019: 19.0 %) | (743)         | (3,172)       |
| Effects of:  |               |               |
| Expenses not allowable for tax purposes                        | 480           | 2,914         |
| Group relief surrendered for no charge                         | 263           | 258           |
| <b>Total tax</b>   | -             | -             |

#### Deferred tax asset

The company has an unrecognised deferred tax asset, at 17% (2019: 17%), as follows:

|            | 2020<br>£'000 | 2019<br>£'000 |
|------------|---------------|---------------|
| Tax losses | 71            | 71            |

The deferred tax asset is not recognised due to uncertainty over the timing of and the ability to utilise the losses.

Changes in the UK Corporation tax rates were substantively enacted as part of the Finance Bill 2016 (on 6 September 2016). These include reductions in the main rate to 17% from 1 April 2020. Deferred taxes at year end have been measured using these enacted tax rates and reflected in the financial statements. In the budget in March 2020, the Chancellor announced that the future reduction in the corporation tax rate from 19.0% to 17.0% would not be going ahead. This announcement does not constitute substantive enactment and therefore deferred taxes at the balance sheet date continue to be measured at the enacted tax rate of 17.0%. However, it is possible that the corporation tax rate remains at 19.0% after 1 April 2020.

## Ecolab (U.K.) Holdings Limited

### Notes to the financial statements for the year ended 30 November 2020

#### 10 Investments

|                                 | Shares in subsidiary undertakings<br>£'000 |
|---------------------------------|--|
| <b>Cost</b>                     |  |
| At 1 December 2019              | 139,882                                    |
| Acquired                        | 1,060                                      |
| At 30 November 2020             | 140,942                                    |
| <b>Provision for impairment</b> |  |
| At 1 December 2019              | (44,786)                                   |
| During the year                 | (6,266)                                    |
| At 30 November 2020             | (51,052)                                   |
| <b>Net book value</b>           |  |
| At 30 November 2019             | 95,096                                     |
| At 30 November 2020             | 89,890                                     |

The directors believe that the book value of investments is supported by the underlying values of the respective businesses.

Details of investments in which the company holds more than 20% of the nominal value of any class of share capital is as follows:

|                                    | Registered office   | Holding % | Status      | Class of shares held |
|------------------------------------|---|-----------|-------------|----------------------|
| Ecolab Limited                     | Winnington Avenue, Northwich, Cheshire, UK                      | 100       | Trading     | Ordinary             |
| Adam Investment Company Limited    | C/O Eversheds Sutherland, 3 Melville Street, Edinburgh, EH3 7PE | 100       | Non-trading | Ordinary             |
| R P Adam Limited                   | C/O Eversheds Sutherland, 3 Melville Street, Edinburgh, EH3 7PE | 100       | Non-Trading | Ordinary             |
| London & General Packaging Limited | Winnington Avenue, Northwich, Cheshire, UK                      | 100       | Non-trading | Ordinary             |
| Shield Salvage Associates Limited  | Winnington Avenue, Northwich, Cheshire, UK                      | 100       | Non-trading | Ordinary             |
| Shield Holdings Limited*           | Winnington Avenue, Northwich, Cheshire, UK                      | 100       | Non-trading | Ordinary             |
| Shield Medicare Limited            | Winnington Avenue, Northwich, Cheshire, UK                      | 100       | Non-trading | Ordinary             |
| Microtek Medical Europe Limited    | Winnington Avenue, Northwich, Cheshire, UK                      | 100       | Non-trading | Ordinary             |
| Arpal Gulf LLC                     | Jebel Ali Industrial area 3, P O Box 123053, Dubai, UAE         | 49%       | Trading     | Ordinary             |

\* 50% of the shareholding is owned directly by the company.



## Ecolab (U.K.) Holdings Limited

### Notes to the financial statements for the year ended 30 November 2020

#### 11 Debtors

|   | 2020<br>£'000 | 2019<br>£'000 |
|---|---------------|---------------|
| <b>Amounts falling due within one year:</b> |               |               |
| Amounts owed by group undertakings          | 450           | 450           |
|   | <b>450</b>    | <b>450</b>    |

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

#### 12 Creditors: Amounts falling due within one year

|                                    | 2020<br>£'000 | 2019<br>£'000 |
|------------------------------------|---------------|---------------|
| Bank loans and overdraft           | 4,205         | 228           |
| Redeemable preference shares       | 50,900        | 50,900        |
| Amounts owed to group undertakings | 14,009        | 16,603        |
| Other creditors                    | -             | -             |
|                                    | <b>69,114</b> | <b>67,731</b> |

The redeemable preference shares attract a fixed non-cumulative preferential dividend of 5% per annum out of profits available for distribution at the discretion of the directors. The shares have no fixed redemption date and shall be redeemed or are liable to be redeemed at any time. On a winding up, the preference shareholders are entitled to a repayment of the nominal amount and any accrued but unpaid dividends in priority to other shareholders. The holders of the preference shares have the same voting rights as the ordinary shareholders.

Amounts owed to group undertakings are unsecured, repayable on demand and interest-free.

#### 13 Creditors: Amounts falling due after more than one year

|                                    | 2020<br>£'000 | 2019<br>£'000 |
|------------------------------------|---------------|---------------|
| Amounts owed to group undertakings | 31,043        | 31,043        |

Amounts owed to group undertakings comprise an unsecured interest bearing loan repayable on 30 June 2021. Interest is payable semi-annually at 4.3%.

#### 14 Called up share capital and Share premium account

|   | 2020<br>£'000 | 2019<br>£'000 |
|---|---------------|---------------|
| Authorised<br>40,000,000 (2019: 40,000,000) ordinary shares of £1 each      | 40,000        | 40,000        |
| Allotted and fully paid<br>13,291 (2019: 13,291) ordinary shares of £1 each | 13            | 13            |

A share premium account of £Nil (2019: £32,308,000) has been recorded.

On 17 June 2020 the share premium account of £32,308,000 was cancelled by order of a special resolution.

## **Ecolab (U.K.) Holdings Limited**

### **Notes to the financial statements for the year ended 30 November 2020**

#### **15 Contingent liabilities**

At the year end the company had no contingent liabilities (2019: £Nil).

#### **16 Related party transactions**

Under the provisions of FRS 102, the company is exempt from the requirement to disclose transactions or balances with entities which form part of the Ecolab Inc group on the grounds that it is a wholly owned subsidiary of Ecolab Inc and its financial statements are included in the published consolidated financial statements of Ecolab Inc.

#### **17 Immediate, ultimate parent undertaking and controlling party**

The immediate parent undertaking of the company is Ecolab NL 10 BV, a company incorporated in the Netherlands.

The ultimate parent undertaking and controlling party is Ecolab Inc, a company incorporated in the United States of America. Ecolab Inc is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 30 November 2020.

The consolidated financial statements of Ecolab Inc are available to the public from Ecolab Inc, Ecolab Center, 370 Wabasha Street North, St Paul, Minnesota 55102, USA.