

Clyde Process Solutions Limited
Annual report and financial statements
Registered Number 05341832
31 December 2018



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Directors and advisors

Directors

N Jones	
C Haar	- appointed 30 th October 2018
E Jaschke	- terminated 30 th October 2018

Secretary

N Jones

Registered office

Clyde Process Solutions Limited
c/o Schenck Process UK Limited
Unit 3 Alpha Court
Capitol Park
Thorne
Doncaster
DN8 5TZ

Directors' Report

The directors present their annual report on the affairs of the Company, together with the financial statements and auditors' report, for the year ended 31 December 2018.

Going Concern

The company ceased to trade on 22nd December 2016. As the directors do not intend any further trade to occur in the company, they have not prepared the accounts on a going concern basis.

Results and dividends

During the year the Company paid a dividend of £nil (2017: £nil) to its shareholder. The company has generated a loss before tax for 2018 of £nil (2017: Loss of £nil).

The ultimate parent undertaking, Platin 1425 GmbH, has prepared group accounts in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS). The Company is not required to report under IFRS and therefore these accounts are prepared in accordance with applicable Financial Reporting Standard 101 Reduced Disclosure Framework which was adopted in the period.

Directors

The directors who served during the year and were subsequently as follows;

Nick Jones

Eric Jaschke - terminated 30th October 2018

Christoph Haar - appointed 30th October 2018

By order of the Board



N Jones

Director

Date: 15th March 2019

Statement of Directors' Responsibilities In Respect of the Strategic Report, the Directors' Report and the Financial Statements

The directors are responsible for preparing the Strategic Report, 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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), 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 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so. (As explained in note 1.2 the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.)

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 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, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance Sheet


at 31 December 2018

	Note	2018 £'000	2017 £'000
Net assets		-	-
Capital and reserves			
Called up share capital	2	-	-
Profit and loss account		-	-
Shareholder's funds		-	-

The notes on pages 5 to 6 form part of these Financial Statements.

For the period ending 31 December 2018 the company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for

- ensuring the company keeps accounting records which comply with Section 386 and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.



N Jones
Director
Registered Number 05341832

Date: 15th March 2019

Notes

(forming part of the financial statements)

1. Accounting policies

Clyde Process Solutions Limited (the "Company") is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2013/14 Cycle) issued in July 2014 and effective immediately have been applied.

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.

The Company's ultimate parent undertaking, Platin 1425 GmbH, includes the Company in its consolidated financial statements. The consolidated financial statements of Schenck Process Holding GmbH are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Pallaswiesenstraße 100, 64293 Darmstadt, Germany.

The Company proposes to continue to adopt the reduced disclosure framework of FRS101 in its next financial statements.

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

1.1 Measurement Convention

The financial statements are prepared on the historical cost basis.

1.2 Going Concern

The company ceased to trade on 22nd December 2016. As the directors do not intend any further trade to occur in the company, they have not prepared the accounts on a going concern basis.

2. Share Capital

	2018	2017
	£'000	£'000

Allotted, called-up and fully paid

1 ordinary shares of 25p each

- -

The company capitalised its merger reserve and capital reserve on 20th December 2016 by issuing 54,802,108 25p ordinary shares valued at £13,700,527. Also on 20th December 2016 a capital reduction was made, reducing shares by 97,233,817 25p ordinary shares.

3. Subsidiary undertakings

	Class of shares	Proportions of voting rights & shares held	Country of registration / incorporation	Nature of business
MAC Equipment Holdings Ltd*	Ordinary	100%	Scotland	Intermediate Holding Company
CPS Finance Ltd*	Ordinary	100%	England	Group Finance

* Shares held directly by Clyde Process Solutions Limited. Unit 3 Alpha Court, Capitol Park, Thorne, Doncaster, DN8 5TZ.

4. Parent company and ultimate parent company

The directors regard Clyde Process Solutions Limited, a company incorporated in England and Wales, as the immediate parent company and Platin 1425 GmbH, a company incorporated in Germany, as the ultimate parent company and controlling party.

The smallest group in which these financial statements are consolidated are those of Schenck Process Holding GmbH.

The largest group in which the results of the company are consolidated is that headed by Platin 1425 GmbH, incorporated in Germany. Copies of the parent companies' consolidated financial statements may be obtained from Platin 1425 GmbH, Pallaswiesenstrasse 100, 64293 Darmstadt, Germany.