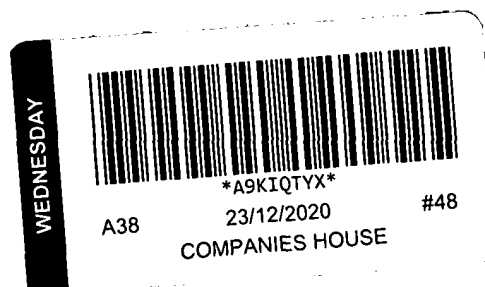


Company Registration No. 05994595 (England and Wales)

**NYLACAST HOLDINGS LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2019**



# **NYLACAST HOLDINGS LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr. A Gilson Mr M Mahomed.
<b>Secretary</b>	Gateley Secretaries Limited
<b>Company number</b>	05994595
<b>Registered office</b>	One Eleven Edmund Street Birmingham West Midlands B3 2HJ
<b>Auditor</b>	KPMG LLP St Nicholas House 31 Park Row, Nottingham NG1 6FQ
<b>Bankers</b>	HSBC (UK) Plc 60 Queen Victoria Street London EC4N 4TR
<b>Solicitors</b>	Gateley LLP One Eleven Edmund Street Birmingham West Midlands B3 2HJ

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# **NYLACAST HOLDINGS LIMITED**

## **STRATEGIC REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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The directors present the strategic report for the year ended 31 December 2019.

### **Fair review of the business**

The company acts as a holding company and as such has no trading income. The company made a result for the year of £nil (2018: £nil).

### **Principal Risks and Uncertainties**

The principal risks and uncertainties faced by the company are the general economic background and ability to repay the existing financing arrangements. The company's operations expose it to interest rate risk and cash flow risk.

The company is dependent on the wide group in order to meet its obligations as they fall due. The company monitors cash flow as part of its day to day procedures. The Board considers cash flow projections constantly and ensures that the appropriate facilities are available to be drawn upon as necessary.

### **Key Performance Indicators**

Given the simple nature of the company the directors do not believe further analysis using key performance indicators is necessary for further understanding of financial performance.

### **COVID-19**

The advent of COVID-19 has introduced some risk and uncertainty which may impact on the future trading performance and liquidity of the group. As the situation with the COVID-19 pandemic continues to evolve the company has put in place various measures to protect the business and employees. Strong health and safety measures have been put in place, reduced density in the offices, hygiene stations, increased cleaning routines and physical distance to name but a few measures in place. Where appropriate the company has also protected those that are needing to "shield" for health reasons. Occupational Health and HR team have worked to support those who have had to self-isolate. Whilst this pandemic is still ongoing the directors are ensuring that strong measures are in place to protect the business, employees and ensuring continued supply to our valued customers.

### **Statement by the directors in performance of their statutory duties in accordance with Section 172(1) statement Companies Act 2006**

Throughout 2019, the directors have complied with the requirements of Section 172 of the Companies Act 2006, in promoting the long-term success of the Group for the benefit of all stakeholders. The following disclosure describes how the directors have had regard to the matters set out in section 172(1)(a) to (f) and forms the directors statement required under section 414GZA of the Companies Act 2006.

The directors intention is to behave responsibly towards our stakeholders and treat them fairly and equally, so they too may benefit from the successful delivery of our plan. When making strategic decisions the directors have taken into account the likely consequences of these decisions in the long term.

# **NYLACAST HOLDINGS LIMITED**

## **STRATEGIC REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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### ***Engaging with stakeholders***

The governance framework of the Group delegates authority for local decision making to directors up to defined levels of cost and impact. Reports are regularly made to the Group Board by the business units about the strategy, performance and key decisions taken which provides the Group Board with assurance that proper consideration is given to stakeholder interests in decision making.

The directors place significant importance on the strength of its relationships with all its stakeholders to promote the sustainable success of the Group. In order to fulfil their duties, the directors, and the Group itself take care to have regard to the likely consequences on all stakeholders of the decisions and actions which they take. Such considerations ensure the business is making decisions with a longer term view in mind and with the sustainable success of the business is at its core.

Where possible, decisions are carefully discussed with affected groups and are therefore, fully understood and supported when taken. Details of the Group's key stakeholders and how we engage with them are set out below.

### ***Shareholder***

We rely on the support of our shareholder, Equistone, and its opinions are important to us. We have an open dialogue with our shareholder through regular one-to-one meetings and reporting to the Group Board during monthly Board meetings.

Discussions cover a wide range of topics including financial performance, strategy, outlook, governance, ethical practices, environmental practices, governance and health and safety.

### ***Employees***

Our people are key to the Group's success and we want them to be successful individually and as a team. There are many ways we engage with and listen to our people including monthly briefing meetings, listening groups, face-to-face briefings, employee safety meetings, newsletters, tool box talks and through our occupational health support. Key areas of focus include business updates, new products and services, health and wellbeing, training programmes, development opportunities, pay and benefits. Feedback from employees are made to the Board via the People Team ensuring consideration is given to employee needs and via Health and Safety meetings.

### ***Customers***

We build relationships with our customers and spend considerable time analysing customer trends and reviewing customer feedback, including from customer review meetings, to understand their needs and views and listen to how we can improve our offer and service. The senior management team meets on a monthly basis to discuss the customer concerns in Management Reviews on quality. For certain customers the business reviews the customer dashboards to identify where improvements can be made.

### ***Suppliers***

We have built strong relationships with our suppliers to develop mutually beneficial and lasting partnerships. Engagement with suppliers is primarily through formal reviews. Key areas of focus include quality, product development, health and safety and productivity. The Group agrees payment terms with suppliers when it enters into contracts for the purchase of goods or services and seeks to abide by those terms when it is satisfied that the supplier has provided the goods or services in accordance with the agreed terms and conditions.

### ***Communities and the environment***

We engage with the communities in which we operate to build trust and understand the local issues that are important to them. Key areas of focus include how we can support local causes and issues, create opportunities to recruit and develop local people and help to look after the environment. In consultation with our employees we select one main charity partner to work with across the business but also work with local charities and organisations at a site level to raise awareness and funds. The impact of decisions on the environment both locally and nationally is considered with such considerations as the use of energy in the process and how this might be minimised. We, for example, have taken action to take 100% of our electrical energy from renewable sources.

# NYLACAST HOLDINGS LIMITED

## STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

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### *Government and regulators*

We engage with the government and regulators through a range of industry consultations, forums, meetings and conferences to communicate our views to policy makers relevant to our business. Key areas of focus are compliance with laws and regulations, health and safety and product safety. The Board is updated on legal and regulatory developments as appropriate and takes these into account when considering future actions.

### *Decision making in practice*

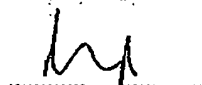
One of the major decisions made by the Group's shareholder this year was to demerge the Automotive and Engineered Products business. The Holdings Board supported this decision and as part of preparing to operate as a standalone entity it considered the interests of and the impact on current and future stakeholders in its decision making in relation to the demerger.

### *Brexit and potential impacts*

On 29 March 2019 the UK was due to leave the membership of the European Union. In advance of that date, and in preparedness for a transition agreement not being agreed, the trading business discussed the risks and concerns with its customers and suppliers to mitigate, as far as practically possible, any potential disruption arising from that situation. Such a deal would mean that the UK will become an export country for customs purposes.

Subsequently, the European Union leaders agreed to extend the Brexit deadline until 31 October 2019 and subsequently 31 December 2020. The trading business will continue to liaise with its customers and suppliers to minimise disruption leading up to and beyond the leave date taking account of the Brexit terms. Although it is unknown what those terms will be, it is possible that there will be greater restrictions on imports and exports between the U.K. and E.U. countries and increased regulatory complexities which may impact short term working capital management and trading.

On behalf of the board



Mr M Mahomed  
Director

Date: 22-12-2020

# NYLACAST HOLDINGS LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

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The directors present their annual report and financial statements for the year ended 31 December 2019.

### Principal activities

Nylacast Holdings Limited is the ultimate parent company of a group principally engaged in the development, manufacture and distribution of engineered nylon components.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr A Gilson

(Appointed 19 December 2019)

Mr M Mahomed

Mr D R Mintrim

(Resigned 18 December 2019)

### Results and dividends

The results for the year are set out on page 8.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

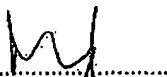
### Auditor

The auditor, KPMG LLP, is deemed to be reappointed under section 487 of the Companies Act 2006. the auditor will be deemed to be reappointed and will therefore continue in office.

### Statement of disclosure to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all of the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board



Mr M Mahomed  
Director

Date: 22-12-2020

# **NYLACAST HOLDINGS LIMITED**

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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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 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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.

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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NYLACAST HOLDINGS LIMITED**

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### **Opinion**

We have audited the financial statements of Nylacast Holdings Limited ("the company") for the year ended 31 December 2019 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

### **Strategic report and directors' report**

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NYLACAST HOLDINGS LIMITED (CONTINUED)

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### Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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

We have nothing to report in these respects.

### Directors' responsibilities

As explained more fully in their statement set out on page 5, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### The purpose of our audit work and to whom we owe our responsibilities

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.



Louise De Lucchi (Senior Statutory Auditor)  
For and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
St Nicholas House  
31 Park Row  
Nottingham  
NG1 6FQ

22 December 2020

# **NYLACAST HOLDINGS LIMITED**

## **STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019**

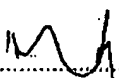
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	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
<b>Profit before taxation</b>	-	-
<b>Tax on profit</b>	-	-
	<hr/>	<hr/>
<b>Profit for the financial year</b>	-	-
	<hr/>	<hr/>

**NYLACAST HOLDINGS LIMITED****STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2019**

		2019		2018	
	Notes	£000	£000	£000	£000
<b>Fixed assets</b>					
Investments	4		28,675		28,675
<b>Current assets</b>					
Debtors	6	405		405	
<b>Net current assets</b>			405		405
<b>Total assets less current liabilities</b>			<u>29,080</u>		<u>29,080</u>
<b>Capital and reserves</b>					
Called up share capital	7		503		503
Share premium account	8		28,702		28,702
Profit and loss reserves	8		(125)		(125)
<b>Total equity</b>			<u>29,080</u>		<u>29,080</u>

The financial statements were approved by the board of directors and authorised for issue on 22nd December 2020 and are signed on its behalf by:

  
 .....  
 Mr. M. Mahomed  
 Director

# **NYLACAST HOLDINGS LIMITED**

## **STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019**

	Notes	Share capital £000	Share premium account £000	Profit and loss reserves £000	Total £000
<b>Balance at 1 January 2018</b>		471	28,702	(125)	29,048
<b>Year ended 31 December 2018:</b>					
Profit and total comprehensive income for the year		-	-	-	-
Issue of share capital	7	32	-	-	32
<b>Balance at 31 December 2018</b>		503	28,702	(125)	29,080
<b>Year ended 31 December 2019:</b>					
Profit and total comprehensive income for the year		-	-	-	-
<b>Balance at 31 December 2019</b>		503	28,702	(125)	29,080

# NYLACAST HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### Company information

Nylacast Holdings Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is One Eleven Edmund Street, Birmingham, West Midlands, B3 2HJ.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel,

The financial statements of the company are consolidated in the financial statements of Fusion Topco Limited. These consolidated financial statements are available from its registered office, Crown Way, Cardiff, CF14 3UZ.

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

# **NYLACAST HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019**

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### **1 Accounting policies (Continued)**

#### **Going concern**

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the company will have sufficient funds, to meet its liabilities as they fall due for that period.

The company has net current assets at the year end, however Fusion Bidco Limited, the company's immediate parent company, has confirmed that it will provide financial support to pay any liabilities that may fall due and do not seek to recall the intercompany amounts owing in the forecast period.

As with any company placing reliance on other Group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue, although, at the date of approval of these financial statements they have no reason to believe that it will not do so.

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

#### **Fixed asset investments**

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

#### **Classification of financial liabilities**

In accordance with FRS 102.22, financial instruments issued by the company are treated as equity only to the extent that they meet the following two conditions:

(a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and

(b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

# NYLACAST HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2019

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

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### *Carrying value of fixed asset investments*

The assessment of the carrying value of investments requires judgement and estimation, justified by the higher of fair value less costs to sell and value in use of those investments.

#### 3 Employees

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

	2019 Number	2018 Number
Directors	2	3

The directors do not receive any remuneration for their services to the company, they are paid by Nylacast Limited. Their services to the company are deemed immaterial.

#### 4 Fixed asset investments

	Notes	2019 £000	2018 £000
Investments in subsidiaries	5	28,675	28,675

#### Movements in fixed asset investments

	Shares in group undertakings £000
Cost or valuation	
At 1 January 2019 & 31 December 2019	28,675
Carrying amount	
At 31 December 2019	28,675
At 31 December 2018	28,675

# NYLACAST HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 5 Subsidiaries

Details of the company's subsidiaries at 31 December 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Nylacast Limited	1	Manufacturing	Ordinary	100.00	-
Nylacast (Trustees) Limited	1	Non-trading	Ordinary	100.00	-
Nylacast Overseas Holdings Limited	1	Holding company	Ordinary	-	100.00
Nylacast Nylontechnics Limited	1	Dormant	Ordinary	-	100.00
Nylacast Oilon Limited	1	Dormant	Ordinary	-	100.00
Nylacast Technology Limited	1	Dormant	Ordinary	-	100.00
Nylacast Engineered Products Limited (formerly Nylacast Components Limited)	1	Dormant	Ordinary	-	100.00
Nylacast USA Inc	2	Holding company	Ordinary	-	100.00
Nylacast LLC	2	Distributor	Ordinary	-	100.00
Nylacast (Shanghai) Trading Co. Ltd	4	Dormant	Ordinary	-	100.00
Nylacast Engineering Plastics (Changshu) Co. Ltd	5	Manufacturing	Ordinary	-	100.00
Nylacast SA (Proprietary) Limited	3	Manufacturing	Ordinary	-	84.00

1. One Eleven, Edmund Street, Birmingham, B3 2HJ

2. 1349 Cumberland Street, Suite 10, Lebanon, PA 17042

3. P.O. Box 30446, Jet Park, Johannesburg

4. Unit 12-06M, Platinum Tower, 233 Taicang Road, Huangpu District, 200120, Shanghai

5. 10 Workshop, Maqiao Industrial Park, Maqiao Road, Changshu Economic and Technological Development Zone, Jiangsu

### 6 Debtors

	2019	2018
	£000	£000
Amounts falling due within one year:		
Amounts owed by group undertakings	405	405

All amounts owed by group undertakings are repayable on demand.



# NYLACAST HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

### 7 Share capital

	2019 £000	2018 £000
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
3,750,000,000 Ordinary shares at £0.0001	375	375
1,250,000,000 Ordinary shares at £0.0001	125	125
36,295,588 Other non-voting shares of £0.0001 each	3	3
	<u>503</u>	<u>503</u>

The other non-voting shares carry neither voting rights nor entitlement to dividends, but holders of the ordinary voting shares shall be entitled to attend any general meeting of the company.

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.

### 8 Reserves

#### Share premium

Consideration received for shares issued above their nominal value net of transaction costs.

#### Profit and loss reserves

The profit and loss reserve represents cumulative profit and losses for the company net of distributions to owners.

### 9 Ultimate controlling party

The immediate parent company is Fusion Bidco Limited. The company's ultimate parent company is undertaking is Fusion Topco Limited. Both of the companies are incorporated in England and Wales. Copies of the consolidated financial statements of Fusion Topco Limited are available from Companies House. The ultimate controlling party of the Group is Equistone Partners Europe Fund VI "B" SCSP.

### 10 Related party transactions

The company has elected not to disclose related party transactions with group companies as permitted under ERS 102.

### 11 Auditor remuneration

The auditor does not receive any remuneration for their services to the company. Their fees are paid by Nylacast Limited.

# **NYLACAST HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2019**

---

#### **12 Events after the reporting date**

Following preparation of these accounts, on 11 March 2020 the World Health Organization declared the global coronavirus outbreak to be a pandemic and the United Kingdom implemented lockdown measures on 23 March 2020 which is considered a non-adjusting event. Reduced customer demand and interruptions to normal working practices are expected in the short to medium term, however based on the most recent business forecast, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing the financial statements.

The directors have also assessed that the COVID-19 pandemic does not have a significant impact on areas of estimation and judgement in these accounts.