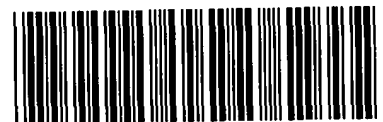


Unika Group Limited

Annual report - filing copy

31 December 2019

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Unika Group Limited

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Unika Group Limited

Balance sheet At 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	8,947,754	8,947,754
Current assets			
Debtors	5	386,567	404,423
Cash at bank and in hand		11,456	11,456
		<u>398,023</u>	<u>415,879</u>
Creditors: amounts falling due within one year	6	-	(17,856)
Net current assets		<u>398,023</u>	<u>398,023</u>
Total assets less current liabilities		<u>9,345,777</u>	<u>9,345,777</u>
Net assets		<u>9,345,777</u>	<u>9,345,777</u>
Capital and reserves			
Called up share capital		500,000	500,000
Profit and loss account		8,845,777	8,845,777
Total equity		<u>9,345,777</u>	<u>9,345,777</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

As permitted by the provisions applicable to companies subject to the small companies' regime, the directors have opted not to file the profit and loss account.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 September 2020.



Mr L Etherington
Director

Registered number: 06454921

The notes on pages 2 to 4 form part of these financial statements.

Unika Group Limited

Notes to the financial statements Year ended 31 December 2019

1. General information and statement of compliance

The company is a private company limited by shares, incorporated in the United Kingdom and registered in England. The address of the registered office is given in the company information page of these financial statements.

Statement of compliance

The financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Section 1A of Financial Reporting Standard 102 '*The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland*' ('FRS 102') and the Companies Act 2006.

2. 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 periods presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements are prepared on a going concern basis and under the historical cost convention. They are presented in pounds sterling and rounded to the nearest pound.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

2.2 Revenue recognition

Dividend income

Dividend income is recognised when the right to receive payment is established.

2.3 Going concern

In determining the appropriate basis of preparation of the financial statements, the directors are required to consider whether the company can continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of signing of these financial statements.

The directors have performed this assessment and have prepared the financial statements on a going concern basis which is considered appropriate for the following reasons.

At 31 December 2019, the net current asset position was £398,023 and net assets were £9,345,777.

The directors have prepared profit and cash flow forecasts for a period in excess of 12 months from the date of their approval of these financial statements and considered the potential impact of the COVID-19 outbreak.

The cash flow forecasts that the directors have prepared consider the wider group of companies and are based on their current best estimate of trading levels and show that the company can maintain sufficient financial headroom for the foreseeable future. The directors do not anticipate needing the support from the wider group or from the various funding sources made available by the UK government, other than the 'Coronavirus Job Retention Scheme'.

The directors have also taken measures to counter the potential impact of COVID-19 on the company's operations and the resultant impact on financial headroom. Contingency plans have been implemented to mitigate the risk and reduce this to an acceptable level.

Unika Group Limited

Notes to the financial statements Year ended 31 December 2019

2. Accounting policies (continued)

2.3 Going concern (continued)

Whilst the associated risks and others cannot be completely mitigated and therefore some level of future uncertainty remains, the directors have adopted measures and assessed the financial implications of associated factors outside their control and consider that it is appropriate to prepare the financial statements on a going concern basis.

2.4 Investments

Investments in subsidiary undertakings are measured at cost less accumulated impairment losses.

2.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like cash and bank balances and loans to or from related parties, including fellow group companies. All such instruments are due within one year and are measured, initially and subsequently, at the transaction price.

At the end of each reporting period debt financial assets are assessed for impairment, and their carrying value reduced if necessary. Any impairment charge is recognised in the profit and loss account.

2.6 Taxation

The taxation expense for the year comprises current and deferred tax and is recognised in the profit and loss account.

Current tax is the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods. It is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences arise from the inclusion of transactions and events in the financial statements in periods different from those in which they are assessed for tax.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The company has no employees other than directors.

Unika Group Limited

Notes to the financial statements Year ended 31 December 2019

4. Fixed asset investments

	Investments in subsidiary companies £
Cost and Net Book Value	
At 1 January 2019 and 31 December 2019	8,947,754

The company owns 100% of the ordinary share capital of UCP (Holdings) Limited.

UCP (Holdings) Limited, company registration number SC147134, is exempt from audit under section 479a of the Companies Act 2006 relating to subsidiary companies.

The company also owns 100% of the ordinary share capital of Unika Color Products Limited, which is held indirectly through UCP (Holdings) Limited.

5. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	386,567	404,423

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	-	17,856

7. Post balance sheet events

In January 2020 the entire shareholding in Unika Group Limited was purchased by IPS Adhesives Inc., a company incorporated in the United States of America. The ultimate parent company is now Cypress Performance Group LLC, a company incorporated in the United States of America.

8. Audit

This is the filing copy of the company's full financial statements. As permitted by section 444 of the Companies Act 2006, the filing copy does not include the profit and loss account.

The full financial statements (which include a profit and loss account) were subject to audit, and the audit report gave an unqualified opinion.

The audit report was signed by Michael Morris ACA FCCA (Senior Statutory Auditor), for and on behalf of UNW LLP, Statutory Auditor, Newcastle upon Tyne.