

Selcia Holdings Limited

Directors' report and financial statements
for the year ended 31 December 2017

Registered No. 08043701



Selcia Holdings Limited

Company Information

Directors

H G Fliri, PhD
P L Hurley, FCA
A Rummelt
A Mills
N Kuegler

Secretary

A Mills

Independent auditors

Mazars LLP
45 Church Street
Birmingham
B3 2RT

Bankers

National Westminster Bank PLC
1 The Causeway
Bishop's Stortford
Hertfordshire
CM23 2EN

Registered Office

i54 Business Park
Valiant Way
Wolverhampton
United Kingdom
WV9 5GB

Selcia Holdings Limited

Directors' report and financial statements for the year ended 31 December 2017

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Selcia Holdings Limited

Directors' Report for the year ended 31 December 2017

The Directors present their report and the financial statements for the year ended 31 December 2017.

Principal Activity

The Company's principal activity is that of a holding company.

Results and Dividends

The profit for the year, after taxation, amounted to £Nil (2016 - £46,751)

The Directors do not recommend the payment of a final dividend (2016 – £Nil)

Directors

H G Fliri, PhD (Resigned 20/12/2017)
P L Hurley, FCA (Resigned 20/12/2017)
A Rummelt (Resigned 20/12/2017)
A Mills (Appointed 20/12/2017)
N Kuegler (Appointed 20/12/2017)

Auditors

Mazars LLP were appointed as Auditor during the year and will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006

Small company exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. Under these provisions the Directors have chosen not to produce a Strategic Report.

This Report was approved by the Board and signed on its behalf.



A Mills

Secretary

Date: 27/09/2018

Selcia Holdings Limited

Statement of 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 Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practise), including Financial Reporting Standard 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 satisfied that they are 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:

- Selected suitable accounting policies for the Company's financial statements and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the Company will continue in business.

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 to 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.

Selcia Holdings Limited

Independent auditor's report to the members of Selcia Holdings Limited

Opinion

We have audited the financial statements of Selcia Holdings Limited (the 'company') for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit 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.

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 are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the 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.

Selcia Holdings Limited

Independent auditor's report to the members of Selcia Holdings Limited (Continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' report, 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.

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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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 have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 specific 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 take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Selcia Holdings Limited

Independent auditor's report to the members of Selcia Holdings Limited (Continued)

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 4, 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit 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.

Louis Burns

Louis Burns (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
45 Church Street
Birmingham
B3 2RT

Date: *27 September 2018*

Selcia Holdings Limited

Statement of Comprehensive Income for the year ended 31 December 2017

	Note	Year to 2017 £	Year to 2016 £
Administrative income		-	46,751
Operating Profit		-	46,751
Income from shares in group undertakings		-	-
Profit Before Tax		-	46,751
Tax		-	-
Profit after Tax		-	46,751

There were no recognised gains and losses for 2017 or 2016 other than those included in the Statement of Comprehensive Income.

Selcia Holdings Limited

Statement of Financial Position as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	<u>3,356,630</u>	<u>3,356,630</u>
Current assets			
Debtors: amounts falling due within one year	5	<u>47,435</u>	<u>46,815</u>
		47,435	46,815
Creditors: amounts falling due falling within one year	6	<u>(112,917)</u>	<u>(112,917)</u>
Net current Liabilities		<u>(65,482)</u>	<u>(66,102)</u>
Net assets		<u><u>3,291,148</u></u>	<u><u>3,290,528</u></u>
Capital and Reserves			
Called up share capital	7	53,620	53,000
Capital redemption reserve		500	500
Other reserves		3,196,130	3,196,130
Profit and Loss account		<u>40,898</u>	<u>40,898</u>
		<u><u>3,291,148</u></u>	<u><u>3,290,528</u></u>

The financial statements on pages 8 to 12 were approved and authorised for issue by the Board and signed on its behalf by:



Alice Mills

Date: 27/09/2018

Registered No. 08043701

Selcia Holdings Limited

Statement of Changes in Equity for the year ended 31 December 2017

	Share capital £	Capital redemption reserve £	Other reserves £	Retained earnings £	Total £
As at 1 January 2017	53,000	500	3,196,130	(5,853)	3,243,777
Profit for the period	-	-	-	46,751	46,751
Total comprehensive income	-	-	-	46,751	46,751
As at 31 December 2016	53,000	500	3,196,130	40,898	3,290,528
As at 1 January 2017	53,000	500	3,196,130	40,898	3,290,528
Profit for the year	-	-	-	-	-
Total comprehensive income	-	-	-	-	-
Issue of shares	620	-	-	-	-
As at 31 December 2017	53,620	500	3,196,130	40,898	3,291,148

Selcia Holdings Limited

Notes to the financial statements for the year ended 31 December 2017

1. General Information

Selcia Holdings Limited is a private limited company by shares and is incorporated in England. The address of its registered office is i54 Business Park, Valiant Way, Wolverhampton, United Kingdom, WV9 5GB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of financial reporting standard 102, the financial reporting standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 (FRS 102).

The Company is a parent company of a small sized group as defined by the Companies Partnerships and Group (Accounts and Reports) regulations 2015 (SI2015/980) and is exempt from the requirement to prepare group accounts by virtue of section 400 of the companies Act 2006. These financial statements therefore present information about the Company as an individual undertaking and not about its Group.

The following principal accounting policies have been applied:

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measure subsequently at amortised cost using the effective interest method, less any impairment.

2.3 Cash and Cash Equivalents

Cash is represented by cash in hand deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

3. Employees

The average monthly number of employees, including Directors, during the year was 3 (2016 – 3).

Selcia Holdings Limited

Notes to the financial statements for the year ended 31 December 2017

4. Fixed Asset Investments

	Investment in subsidiary companies £
Cost and net book value	
At 1 January 2017 & 31 December 2017	3,356,630

5. Debtors

	2017	2016
	£	£
Amounts owed to group undertakings	47,435	46,815
	<u>47,435</u>	<u>46,815</u>

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts owed to group undertakings	112,917	112,917
	<u>112,917</u>	<u>112,917</u>

7. Share Capital

	2017	2016
	£	£
Shares Classified as Equity		
Allotted, Called up and Fully Paid		
1,072,400 Ordinary A Shares of £0.05 each	53,620	53,000
	<u>53,620</u>	<u>53,000</u>

8. Controlling Party

The ultimate parent and controlling party is Eurofins Scientific SE, a company incorporated in Luxembourg. Eurofins Scientific SE is the only company to consolidate the financial statements of Selcia Limited.

A copy of the group financial statements prepared by Eurofins Scientific SE can be obtained from:

Eurofins Scientific SE
23 Val Fleuri
L-1526, Luxembourg
Luxembourg