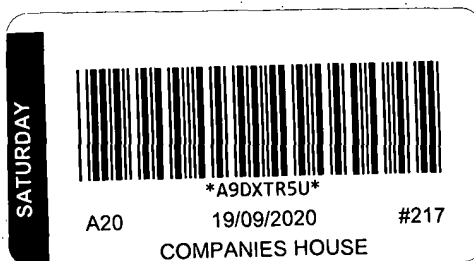


**Registered number: 08401672**

**Nenplas Holdings Limited**

**Annual Report and Financial Statements**

**For the Year Ended 31 December 2019**



## **Nenplas Holdings Limited**

### **Company Information**

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**Directors**  
G Horrobin  
H Schwab  
W Breuning  
S Jones (appointed 15 January 2020)  
W Moyses (appointed 1 July 2020)

**Registered number** 08401672

**Registered office**  
Airfield Industrial Estate  
Blenheim Road  
Ashbourne  
Derbyshire  
DE6 1HA

**Independent auditors**  
PricewaterhouseCoopers LLP  
One Chamberlain Square  
Birmingham  
B3 3AX

## **Nenplas Holdings Limited**

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## **Nenplas Holdings Limited**

### **Directors' Report For the Year Ended 31 December 2019**

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

#### **Principal activities**

The principal activity of the company in the year continues to be that of a holding company.

#### **Results and dividends**

The loss for the financial year, after taxation, amounted to £51,622 (2018 - £48,314).

During the year dividends of £Nil (2018 - £Nil) have been declared. The directors do not propose payment of a final dividend (2018 - £Nil).

#### **Directors**

The directors who served during the year were:

R Butcher (resigned 31 December 2019)  
G Horrobin  
R Lumb (resigned 4 April 2019)  
H Schwab  
A Riedl (resigned 31 December 2019)  
W Breuning

#### **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 regulations.

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 these 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 to enable them to ensure that the financial statements comply with the Companies Act 2006.

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## **Nenplas Holdings Limited**

### **Directors' Report (continued) For the Year Ended 31 December 2019**

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#### **Future developments**

The company is a holding company and so there are no significant future developments planned.

Nenplas Properties Holdings Limited and Nenplas Properties Limited were dissolved on 15 January 2019.

Delta Plastics Limited was dissolved on 14 May 2019.

On 8 April 2020, Döllken Profiles GmbH bought the remaining shares from the individual shareholders to take their ownership to 100%.

#### **Future outlook**

In the wake of the impact of the Covid-19 pandemic and the UK government's decision to implement lockdown in March 2020, the directors have taken appropriate action with the company's trading subsidiaries continuing to trade, albeit at a reduced level, and a significant number of the employees of the trading subsidiaries being placed "on furlough" with claims being made under the government's Job Retention Scheme. The directors are confident that the trading subsidiaries will still be profitable in the forthcoming 12 months and beyond, although at present the full impact of the virus cannot be predicted with any certainty. Attention in the short to medium term has been on managing cashflow and working capital in general with the directors of the opinion that the trading subsidiaries can continue to operate within their current and future financial parameters and so continue to meet their debts as they fall due.

The longer term strategy for the trading subsidiaries beyond 2020 is to maintain their market share and profitability and ultimately, to achieve some growth. The directors have continued to put measures in place to try and expand the markets in which the companies operate in order to achieve this. As such, the directors believe the company to be a going concern and have adopted this assumption in preparing the financial statements.

#### **Directors' indemnities**

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

#### **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.

#### **Independent auditors**

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 15th September 2020.

and signed on its behalf.



**G Horrobin  
Director**

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## **Nenplas Holdings Limited**

### **Independent Auditors' Report to the Members of Nenplas Holdings Limited**

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#### **Opinion**

In our opinion Nenplas Holdings Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2019 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 Directors' Report and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2019; the Profit and Loss account, the Statement of Comprehensive Income, the 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.

#### **Basis of 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 are 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.

#### **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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## **Nenplas Holdings Limited**

### **Independent Auditors' Report to the Members of Nenplas Holdings Limited (continued)**

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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 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.

#### **Directors' Report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2019 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 Directors' Report.

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

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

As explained more fully in the Statement of the Directors' Responsibilities in respect of the financial statements, 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.

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## **Nenplas Holdings Limited**

### **Independent Auditors' Report to the Members of Nenplas Holdings Limited (continued)**

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#### **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.

#### **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.

#### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Matthew Walker (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors  
Birmingham

Date: 15 September 2020

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**Nenplas Holdings Limited****Profit and Loss Account  
For the Year Ended 31 December 2019**

|  | Note | 2019<br>£       | 2018<br>£       |
|--|------|-----------------|-----------------|
| Administrative expenses                  |      | (148)           | (60)            |
| <b>Operating loss</b>                    |      | <b>(148)</b>    | <b>(60)</b>     |
| Income from shares in group undertakings |      | 100             | -               |
| Interest payable and similar expenses    | 5    | (51,574)        | (47,227)        |
| <b>Loss before tax</b>                   |      | <b>(51,622)</b> | <b>(47,287)</b> |
| Tax on loss                              | 6    | -               | (1,027)         |
| <b>Loss for the financial year</b>       |      | <b>(51,622)</b> | <b>(48,314)</b> |

The notes on pages 10 to 17 form part of these financial statements.

**Nenplas Holdings Limited**

**Statement of Comprehensive Income  
For the Year Ended 31 December 2019**

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|   | 2019<br>£       | 2018<br>£       |
|---|-----------------|-----------------|
| Loss for the financial year                     | (51,622)        | (48,314)        |
| <b>Total comprehensive expense for the year</b> | <b>(51,622)</b> | <b>(48,314)</b> |

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The notes on pages 10 to 17 form part of these financial statements.

**Nenplas Holdings Limited**  
**Registered number:08401672**

**Balance Sheet**  
**As at 31 December 2019**

|  | Note | 2019<br>£          | 2018<br>£          |
|--|------|--------------------|--------------------|
| <b>Fixed assets</b>                            |      |                    |                    |
| Investments                                    | 7    | 4,727,000          | 4,727,100          |
| <b>Current assets</b>                          |      |                    |                    |
| Cash at bank and in hand                       | 8    | -                  | 84                 |
|  |      | <u>-</u>           | <u>84</u>          |
| Creditors: amounts falling due within one year | 9    | (2,983,986)        | (2,932,548)        |
| <b>Net current liabilities</b>                 |      | <u>(2,983,986)</u> | <u>(2,932,464)</u> |
| <b>Total assets less current liabilities</b>   |      | <u>1,743,014</u>   | <u>1,794,636</u>   |
| <b>Net assets</b>                              |      | <u>1,743,014</u>   | <u>1,794,636</u>   |
| <b>Capital and reserves</b>                    |      |                    |                    |
| Called up share capital                        | 11   | 13,500             | 13,500             |
| Share premium account                          | 12   | 1,304,600          | 1,304,600          |
| Profit and loss account                        | 12   | 424,914            | 476,536            |
| <b>Total equity</b>                            |      | <u>1,743,014</u>   | <u>1,794,636</u>   |

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15th September 2020.



**G Horrobin**  
**Director**

The notes on pages 10 to 17 form part of these financial statements.

**Nenpias Holdings Limited****Statement of Changes in Equity  
For the Year Ended 31 December 2019**

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|                            | <b>Called up<br/>share capital</b> | <b>Share<br/>premium<br/>account</b> | <b>Profit and<br/>loss account</b> | <b>Total equity</b> |
|----------------------------|------------------------------------|--------------------------------------|------------------------------------|---------------------|
|                            | <b>£</b>                           | <b>£</b>                             | <b>£</b>                           | <b>£</b>            |
| <b>At 1 January 2018</b>   | <b>13,500</b>                      | <b>1,304,600</b>                     | <b>524,850</b>                     | <b>1,842,950</b>    |
| Loss for the year          | -                                  | -                                    | (48,314)                           | (48,314)            |
| <b>At 31 December 2018</b> | <b>13,500</b>                      | <b>1,304,600</b>                     | <b>476,536</b>                     | <b>1,794,636</b>    |
| Loss for the year          | -                                  | -                                    | (51,622)                           | (51,622)            |
| <b>At 31 December 2019</b> | <b>13,500</b>                      | <b>1,304,600</b>                     | <b>424,914</b>                     | <b>1,743,014</b>    |

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## **Nenplas Holdings Limited**

### **Notes to the Financial Statements For the Year Ended 31 December 2019**

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#### **1. General information**

Nenplas Holdings Limited is a private company, limited by shares and incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the Company Information page.

The principal activity of the company is that of a holding company.

#### **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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is a subsidiary under the control of of Surteco Group SE and is included in the consolidated financial statements of Surteco Group SE which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

The following principal accounting policies have been applied consistently:

##### **2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Surteco Group SE as at 31 December 2019 and these financial statements may be obtained from Johan-Viktor-Bausch-Str 2, D-86647, Bittenweisen-Pfaffenhofen, Germany.

##### **2.3 Going concern**

The directors have confirmed that they have the ongoing support of the ultimate parent company and, having reviewed cash flow forecasts in light of the impact of Covid 19, have sufficient facilities available and accordingly the going concern basis has been adopted in the preparation of the annual report and financial statements.

##### **2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

##### **2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### **2.6 Creditors**

Short term creditors are measured at the transaction price.

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## **Nenplas Holdings Limited**

### **Notes to the Financial Statements For the Year Ended 31 December 2019**

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#### **2. Accounting policies (continued)**

##### **2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans from group undertakings.

##### **2.8 Taxation**

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **3. Auditors' remuneration**

Fees of £1,779 (2018 - £1,779) payable to the Company's auditors for the audit of the Company's current and prior year annual financial statements will be borne by the subsidiary undertaking, Nenplas Limited.

#### **4. Employees**

The Company has no (2018 - Nil) employees other than the directors, who did not receive any remuneration (2018 - £Nil).

#### **5. Interest payable and similar expenses**

|                        | 2019<br>£ | 2018<br>£ |
|------------------------|-----------|-----------|
| Group interest payable | 51,574    | 47,227    |

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# Nenplas Holdings Limited

## Notes to the Financial Statements For the Year Ended 31 December 2019

### 6. Tax on loss

|  | 2019<br>£ | 2018<br>£ |
|--|-----------|-----------|
| <b>Total current tax</b>                       | -         | -         |
| <b>Deferred tax</b>                            |           |           |
| Origination and reversal of timing differences | -         | 1,027     |
| <b>Total deferred tax</b>                      | -         | 1,027     |
| <b>Tax on loss</b>                             | -         | 1,027     |

### Factors affecting tax charge for the year

The tax assessed for the year is higher than (2018 - higher than) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

|   | 2019<br>£ | 2018<br>£ |
|---|-----------|-----------|
| Loss before tax   | (51,622)  | (47,287)  |
| Loss multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)         | (9,808)   | (8,985)   |
| <b>Effects of:</b>  |           |           |
| Expenses not deductible for tax purposes, other than goodwill amortisation and impairment | 19        | -         |
| Group income  | (19)      | -         |
| Group relief surrendered  | 9,808     | 8,985     |
| Deferred tax not recognised   | -         | 1,027     |
| <b>Total tax charge for the year</b>  | -         | 1,027     |

## Nenplas Holdings Limited

### Notes to the Financial Statements For the Year Ended 31 December 2019

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#### 6. Tax on loss (continued)

##### Factors that may affect future tax charges

During the year the UK corporation tax rate remained at 19%.

Changes to the UK corporation tax rates were substantively enacted as part of the Finance Bill 2015 (on 26 October 2015) and Finance Bill 2016 (on 7 September 2016). These include reductions to the main rate to reduce the rate to 17% from 1 April 2020.

Following the general election in December 2019, pledges were made to keep the rate at 19% for the foreseeable future. This will be clarified in the forthcoming budget in 2020. Deferred taxes at the balance sheet date have been measured using the rates expected to apply for the foreseeable future and have been reflected in these financial statements.

#### 7. Investments

|                               | Investments<br>in<br>subsidiary<br>companies<br>£ |
|-------------------------------|---|
| <b>Cost</b>                   |   |
| At 1 January 2019             | 5,540,738   |
| At 31 December 2019           | 5,540,738   |
| <b>Accumulated impairment</b> |   |
| At 1 January 2019             | 813,638   |
| Charge for the year           | 100   |
| At 31 December 2019           | 813,738   |
| <b>Net book value</b>         |   |
| At 31 December 2019           | 4,727,000   |
| At 31 December 2018           | 4,727,100   |

##### Direct subsidiary undertakings

The following were direct subsidiary undertakings of the Company. All subsidiary undertakings are incorporated in England and Wales.

| Name            | Class of<br>shares | Holding | Principal activity               |
|-----------------|--------------------|---------|----------------------------------|
| Nenplas Limited | Ordinary           | 100 %   | Manufacturing plastic extrusions |

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## Nenplas Holdings Limited

### Notes to the Financial Statements For the Year Ended 31 December 2019

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#### 7. Investments (continued)

##### Indirect subsidiary undertakings

The following were indirect subsidiary undertakings of the Company. All indirect subsidiary undertakings are incorporated in England and Wales.

| Name                        | Class of shares | Holding | Principal activity               |
|-----------------------------|-----------------|---------|----------------------------------|
| Polyplas Extrusions Limited | Ordinary        | 100 %   | Manufacturing plastic extrusions |

The registered address of both Nenplas Limited and Polyplas Extrusions Limited is Airfield Industrial Estate, Blenheim Road, Ashbourne, Derbyshire, DE6 1HA.

The aggregate of the share capital and reserves as at 31 December 2019 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

|                             | Aggregate<br>of share<br>capital and<br>reserves<br>£ | Profit<br>£ |
|-----------------------------|---|-------------|
| Nenplas Limited             | 13,012,528  | 3,315,132   |
| Polyplas Extrusions Limited | 4,482,403   | 1,183,531   |

Nenplas Properties Holdings Limited and Nenplas Properties Limited were dissolved on 15 January 2019.

Delta Plastics Limited was dissolved on 14 May 2019.

#### 8. Cash at bank and in hand

|                          | 2019<br>£ | 2018<br>£ |
|--------------------------|-----------|-----------|
| Cash at bank and in hand | -         | 84        |

## Nenplas Holdings Limited

### Notes to the Financial Statements For the Year Ended 31 December 2019

#### 9. Creditors: amounts falling due within one year

|                                    | 2019<br>£        | 2018<br>£        |
|------------------------------------|------------------|------------------|
| Amounts owed to group undertakings | <u>2,983,986</u> | <u>2,932,548</u> |

##### Secured creditors

Amounts owed to group undertakings are unsecured with no fixed repayment date. A variable interest rate is charged monthly in arrears based on the monthly average of the 1-month-GBP-libor plus 1% p.a.

#### 10. Financial instruments

|  | 2019<br>£          | 2018<br>£          |
|--|--------------------|--------------------|
| <b>Financial liabilities</b>                     |                    |                    |
| Financial liabilities measured at amortised cost | <u>(2,983,986)</u> | <u>(2,932,548)</u> |

Financial liabilities measured at amortised cost comprise amounts owed to group undertakings.

#### 11. Called up share capital

##### Shares classified as equity

|  | 2019<br>£     | 2018<br>£     |
|--|---------------|---------------|
| <b>Allotted, called up and fully paid</b>                |               |               |
| 472,500 (2018 - 472,500) Ordinary A shares of £0.01 each | 4,725         | 4,725         |
| 341,250 (2018 - 341,250) Ordinary B shares of £0.01 each | 3,412         | 3,412         |
| 78,750 (2018 - 78,750) Ordinary C shares of £0.01 each   | 787           | 787           |
| 300,000 (2018 - 300,000) Ordinary D shares of £0.01 each | 3,000         | 3,000         |
| 78,750 (2018 - 78,750) Ordinary F shares of £0.01 each   | 788           | 788           |
| 78,750 (2018 - 78,750) Ordinary G shares of £0.01 each   | 788           | 788           |
|  | <u>13,500</u> | <u>13,500</u> |

## **Nenplas Holdings Limited**

### **Notes to the Financial Statements For the Year Ended 31 December 2019**

---

#### **11. Called up share capital (continued)**

The 'A', 'C', 'F' and 'G' shares have the following rights:

- One vote per share.
- Right to participate in dividends.
- Right to participate in capital.
- No redemption rights.

The 'B' shares have the following rights:

- One vote per share.
- Entitlement to three times the total number of votes attached to all shares of any other class in issue should certain triggering events occur as specified in the articles of association.
- The votes capable of being cast shall not in aggregate (except in the case of the triggering events specified in the articles of association) exceed 50% of the votes capable of being cast.
- Right to participate in dividends but shall not be entitled to receive a dividend payment if and to the extent the payment in aggregate with any payment to the holders of the D Ordinary shares and E Ordinary shares will exceed 50% of the total amount of the profits of the Company.
- Right to participate in capital but the aggregate amount payment to the holders of B Ordinary shares, D Ordinary shares and E Ordinary shares shall not exceed 50% of the assets of the Company.
- No redemption rights.

The 'D' shares have the following rights:

- No voting rights.
- No right to participate in dividends and shall not be entitled to receive a dividend payment if and to the extent the payment in aggregate with any payment to the holders of the 'B' Ordinary shares and 'E' Ordinary shares will exceed 50% of the total amount of the profits of the company.
- Right to participate in capital pari passu with the holders of 'A' Ordinary shares, the 'B' Ordinary shares, the 'C' ordinary shares and 'E' Ordinary shares as if they constituted one class but only until the holders of the 'D' Ordinary shares have received the issue price of each 'D' Ordinary shares and then they shall have no further rights to participate in capital and also subject to the aggregate amount payable to the holders of the 'B' Ordinary shares, 'D' Ordinary shares and 'E' Ordinary shares not exceeding 50% of the assets of the company.
- No redemption rights.

#### **12. Reserves**

##### **Share premium account**

The share premium account represents the difference between the par value of the shares issued and the subscription or issue price.

##### **Profit and loss account**

The profit and loss account reserve represents cumulative profit or losses, net of dividends paid and other adjustments.

#### **13. Related party transactions**

At the balance sheet date, £2,983,986 (2018 - £2,932,548) was owed to Surteco Group SE, the company's ultimate parent undertaking. Interest is charged on this loan at LIBOR plus 1% per annum. Interest for the year on this loan amounted to £51,574 (2018 - £47,227).

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**Nenplas Holdings Limited**

**Notes to the Financial Statements  
For the Year Ended 31 December 2019**

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**14. Controlling party**

The immediate parent company undertaking is Döllken Profiles GmbH, a company registered in Germany.

The ultimate parent undertaking is Surteco Group SE, a company registered in Germany.

The smallest and largest group in which the company's results are consolidated is that headed by Surteco Group SE, a company registered in Germany. The registered address of Surteco Group SE, from which copies of the consolidated financial statements can be obtained, is: Johan-Viktor-Bausch-Str 2, D-86647, Bittenweisen-Pfaffenhofen, Germany.