

Financial Statements for the Year Ended 31 March 2019

for

AMCHEM Speciality Chemicals UK Limited

Lee Accounting Services 2018 Limited
Trading as Lee & Co
Chartered Accountants & Statutory Auditors
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Contents of the Financial Statements
for the Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

C M Bowry
A C Muthiah
S Srikanth

REGISTERED OFFICE:

Avery House
8 Avery Hill Road
London
SE9 2BD

REGISTERED NUMBER:

10329758 (England and Wales)

AUDITORS:

Lee Accounting Services 2018 Limited
Trading as Lee & Co
Chartered Accountants & Statutory Auditors
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		204		304
Investments	5		<u>13,327,165</u>		<u>13,327,165</u>
			13,327,369		13,327,469
CURRENT ASSETS					
Debtors	6	36,000		36,000	
Cash at bank		<u>93,047</u>		<u>368,015</u>	
		129,047		404,015	
CREDITORS					
Amounts falling due within one year	7	<u>1,877,575</u>		<u>2,180,195</u>	
NET CURRENT LIABILITIES			(1,748,528)		(1,776,180)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,578,841		11,551,289
PROVISIONS FOR LIABILITIES			35		58
NET ASSETS			<u>11,578,806</u>		<u>11,551,231</u>
CAPITAL AND RESERVES					
Called up share capital	8	11,500,000		11,500,000	
Retained earnings		<u>78,806</u>		<u>51,231</u>	
SHAREHOLDERS' FUNDS			<u>11,578,806</u>		<u>11,551,231</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 May 2019 and were signed on its behalf by:

C M Bowry - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

AMCHEM Speciality Chemicals UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

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 measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Going concern

The company has net current liabilities at the year end due to an outstanding loan to the subsidiary company. The loan has arisen as the subsidiary company has made payments on behalf of its parents. The loan is not interest bearing and has not fixed terms of repayments. The directors understand the subsidiary would not look for repayment of the loan in preference to third party creditors and hence the accounts have been prepared on the going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2018	
and 31 March 2019	<u>508</u>
DEPRECIATION	
At 1 April 2018	204
Charge for year	<u>100</u>
At 31 March 2019	<u>304</u>
NET BOOK VALUE	
At 31 March 2019	<u>204</u>
At 31 March 2018	<u>304</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2018 and 31 March 2019	<u>13,327,165</u>
NET BOOK VALUE	
At 31 March 2019	<u>13,327,165</u>
At 31 March 2018	<u>13,327,165</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Trade debtors	<u>36,000</u>	<u>36,000</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Amounts owed to group undertakings	1,831,470	2,131,470
Taxation and social security	18,882	22,360
Other creditors	<u>27,223</u>	<u>26,365</u>
	<u>1,877,575</u>	<u>2,180,195</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
11,500,000	Ordinary	£1	<u>11,500,000</u>	<u>11,500,000</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

John D Lee BA FCA (Senior Statutory Auditor)
for and on behalf of Lee Accounting Services 2018 Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

10. **ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

The controlling party is AMCHEM Speciality Chemicals Private Limited.

The ultimate controlling party is Manali Petrochemicals Limited.

The parent of the smallest group preparing consolidated financial statements is AMCHEM Speciality Chemicals Private Limited (incorporated in Singapore). The registered office address of this company is 8 Temasek Boulevard, #22-03 Suntec Tower 3, Singapore 038988.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.