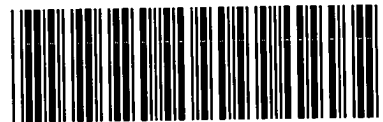


Company Registration No. 12179723 (England and Wales)

ULVA HOLDINGS LTD
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2020
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ULVA HOLDINGS LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

ULVA HOLDINGS LTD

BALANCE SHEET

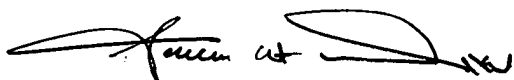
AS AT 30 JUNE 2020

	Notes	2020 £	£
Fixed assets			
Investments	2	13,750,000	
			=====
Capital and reserves			
Called up share capital	4	13,750,000	
			=====

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 27 November 2020 and are signed on its behalf by:



Mr J A F Walker
Director

Company Registration No. 12179723

ULVA HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2020

1 Accounting policies

Company information

ULVA Holdings Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Bedford House, 1 Regal Lane, Soham, Ely, Cambs, CB7 5BA.

1.1 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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

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

1.2 Reporting period

The accounting period is less than 12 months, as the company was incorporated on 29th August 2019.

1.3 Profit and loss account

The company has not traded during the period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities 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.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ULVA HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2020 £
Shares in group undertakings and participating interests	13,750,000
Movements in fixed asset investments	
	Shares in group undertakings £
Cost or valuation	
At 29 August 2019	-
Additions	13,750,000
At 30 June 2020	13,750,000
Carrying amount	
At 30 June 2020	13,750,000

ULVA HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2020

3 Subsidiaries

Details of the company's subsidiaries at 30 June 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Ulva Insulations Limited	England & Wales	Ordinary Shares	100.00
Ulva GRP Limited	England & Wales	Ordinary Shares	100.00
Ulva LLC	USA	Ordinary Shares	100.00
Bluevane Limited	England & Wales	Ordinary Shares	100.00
Fullflow Holdings Limited	England & Wales	Ordinary Shares	100.00
Ulva International Limited	England & Wales	Ordinary Shares	100.00
Hylam Limited	England & Wales	Ordinary Shares	100.00
DRC Holdings Limited	England & Wales	Ordinary Shares	100.00
Fullflow Systems Limited	England & Wales	Ordinary Shares	100.00
Crescent Stairs Limited	England & Wales	Ordinary Shares	100.00
Bravedrive Limited	England & Wales	Ordinary Shares	100.00
DRC Polymer Products Limited	England & Wales	Ordinary Shares	100.00
SWP Group Limited	England & Wales	Ordinary Shares	100.00
Friars 716 Limited	England & Wales	Ordinary Shares	100.00

4 Called up share capital

	2020 £
Ordinary share capital	
Issued and fully paid	
Ordinary A shares	9,442,913
Ordinary B shares	153,548
Preference shares	4,153,539
	<hr/>
	13,750,000
	<hr/>

The value of share are £0.0000001 and the total number of shares in issue are as follows:

Ordinary A - 94,429,125,371,514

Ordinary B - 1,535,484,500,302

Preference Shares - 41,535,390,540,541

The ordinary A and B shares carry full voting rights

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Stuart McCallum.

The auditor was Taylor Viney & Marlow.