

Company Registration No. 12179723 (England and Wales)

ULVA HOLDINGS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
PAGES FOR FILING WITH REGISTRAR



ULVA HOLDINGS LTD

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ULVA HOLDINGS LTD

BALANCE SHEET

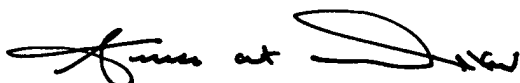
AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	4	13,750,000		13,750,000	
		=====		=====	
Capital and reserves					
Called up share capital	6	13,750,000		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 13 December 2021 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 YEAR ENDED 30 JUNE 2021

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 Profit and loss account

The company has not traded during the year or the preceding financial 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.

1.3 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.

1.4 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.

1.5 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 YEAR ENDED 30 JUNE 2021

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.

1.6 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.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

ULVA HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	13,750,000	13,750,000

5 Subsidiaries

Details of the company's subsidiaries at 30 June 2021 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
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	-

6 Called up share capital

	2021 £	2020 £
Ordinary share capital		
Issued and fully paid		
Ordinary A shares	9,442,913	9,442,913
Ordinary B shares	153,548	153,548
Preference shares	4,153,539	4,153,539
	13,750,000	13,750,000

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2021*

7 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 and the auditor was Taylor Viney & Marlow Limited.