

OS AA01

Statement of details of parent law and other
information for an overseas company



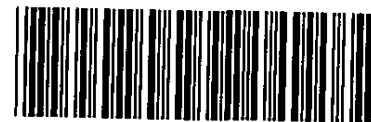
Companies House

625824/20

☒ What this form is for
You may use this form to
accompany your accounts
disclosed under parent law

☐ What this form is NOT for
You cannot use this form to reg
an alteration of manner of com
with accounting requirements

WEDNESDAY



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30/09/2015

#326

COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of
overseas company ①

ICI Theta B V

UK establishment
number

B R 0 0 6 2 1 8

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state

**Part 2 Statement of details of parent law and other
information for an overseas company**

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited

Legislation ②

Companies Act 2006

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box

☐ No Go to Section A3

☒ Yes Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3

③ Please insert the name of the
appropriate accounting organisation
or body

Name of organisation
or body ③

UK Generally Accepted Accounting Principles

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box

☒ No Go to Section A5

☐ Yes. Go to Section A4

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A4 Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box

☐ No Go to Part 3 'Signature'

☐ Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'

① Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ①

A5 Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

☒ No

☐ Yes

Part 3 Signature

I am signing this form on behalf of the overseas company

Signature

Signature

X 

X

This form may be signed by
Director, Secretary, Permanent representative

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Emma Murphy

Company name Akzo Nobel UK Ltd

Address 26th Floor, Portland House

Bressenden Place

Post town

County/Region London

Postcode S W 1 E 5 B G

Country Ireland

DX

Telephone 0207 932 9910



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record



Where to send

You may return this form to any Companies House address

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

ICI Theta B.V.

Annual Report and Financial Statements

31 December 2014

Registered number 24171758

Company number FC023430

Branch number BR006218



COMPANIES HOUSE

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Directors' Report

The directors present the Directors' Report and the unaudited financial statements for the year ended 31 December 2014

Business review

The Company acts as a holding company

The results for the year ended 31 December 2014 are set out on page 3 of the financial statements

Strategic Report

In accordance with Section 414B of The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the Company is exempt from preparing a Strategic Report

Directors

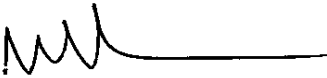
The directors who held office during the year were as follows

O H Director Limited	(Resigned 4 June 2015)
S Ray	(Appointed 4 June 2015)
M Smalley	

Political contributions

The Company made no political contributions during the current or previous financial year

By order of the Board



M Smalley
Director

26th Floor
Portland House
Bressenden Place
London
SW1E 5BG

29 September 2015

Statement of directors' responsibilities in respect of the Directors' Report and the Financial Statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Profit and loss account
for the year ended 31 December 2014

	<i>Note</i>	2014 £000	2013 £000
Interest receivable and similar income	3	20,833	20,770
Profit on ordinary activities before taxation		20,833	20,770
Tax on profit on ordinary activities	4	(11,960)	(4,829)
Profit on ordinary activities after taxation and for the financial year		8,873	15,941

The notes on pages 6 to 9 form part of these financial statements

The results for both the current and preceding years relate to continuing operations

There were no recognised gains or losses in either year other than those dealt with in the profit and loss account



S. Ray
Director



M. Smalley
Director

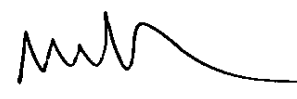
Balance sheet
at 31 December 2014

	Note	2014 £000	2013 £000
Fixed assets			
Investments	5	3,894	3,894
Current assets			
Debtors	6	1,515,458	1,503,041
Creditors amounts falling due within one year	7	(9,308)	(5,764)
Net current assets		1,506,150	1,497,277
Net assets		1,510,044	1,501,171
Capital and reserves			
Called up share capital	8	1,072,697	1,072,697
Share premium account	9	180,312	180,312
Profit and loss account	9	257,035	248,162
Shareholder's funds		1,510,044	1,501,171

The notes on pages 6 to 9 form part of these financial statements

These financial statements were approved by the board of directors on 29 September 2015 and were signed on its behalf by


S. Ray
Director


M. Smalley
Director

Reconciliation of movements in shareholder's funds
for the year ended 31 December 2014

	2014 £000	2013 £000
Profit for the financial year	8,873	15,941
Net addition to shareholder's funds	8,873	15,941
Opening shareholder's funds	1,501,171	1,485,230
Closing shareholder's funds	1,510,044	1,501,171

The notes on pages 6 to 9 form part of these financial statements

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

Basis of preparation

The financial statements have been prepared under the historical cost accounting rules and in accordance with applicable accounting standards

In accordance with Section 414B of The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013, the Company is exempt from preparing a Strategic Report

The Company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

Under Financial Reporting Standard 1 "Cash Flow Statements" the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent company includes the Company in its own published consolidated financial statements.

As 100% of the Company's voting rights are controlled within the group headed by Akzo Nobel N V, the Company has taken advantage of the exemption contained in Financial Reporting Standard 8 "Related Party Disclosures" and has therefore not disclosed transactions or balances with entities which form part of the group.

Fixed asset investments

Investments in group undertakings are stated at cost, less provision for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Interest income

Interest income is recognised on an accrual basis.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by Financial Reporting Standard 19 "Deferred Tax".

2 Directors and employees

No individuals were employed by the Company during either year. The directors received no remuneration for their services to the Company in either year. The present directors are employed by, and receive remuneration for services from, a wholly owned subsidiary of the ultimate parent company.

3 Interest receivable and similar income

	2014 £000	2013 £000
Receivable from group undertaking	20,833	20,770

Notes (continued)

4 Taxation

Analysis of charge in period

	2014		2013	
	£000	£000	£000	£000
<i>UK corporation tax</i>				
Current tax on income for the period	(4,479)		(4,829)	
Adjustments in respect of prior periods	(7,481)		-	
Tax charge on profit on ordinary activities		(11,960)		(4,829)

Factors affecting the tax charge for the current period

The current tax charge for the period is different from the standard rate of corporation tax in the UK of 21.5% (2013 23.25%). The differences are explained below

	2014	2013
	£000	£000
<i>Current tax reconciliation</i>		
UK profit on ordinary activities before tax	20,833	20,770
Current tax charge at 21.5% (2013 23.25%)	(4,479)	(4,829)
<i>Effects of</i>		
Adjustments in respect of prior periods	(7,481)	-
Total current tax charge	(11,960)	(4,829)

Factors that may affect future current and total tax charges

In the Autumn 2012 Budget statement a Corporation tax rate change was announced reducing the rate from 23% to 21% effective 1 April 2014 and in the budget of March 2013 this 21% rate was further reduced to 20% effective from 1 April 2015. Both of these changes were substantively enacted on 2 July 2013 and therefore the effective current tax rate applicable during 2014 was 21.5% and any deferred tax asset at 31 December 2014 is recorded at 20%.

In the Summer 2015 Budget statement a Corporation tax rate change was announced reducing the rate from 20% to 19% effective 1 April 2017, with a further reduction to 18% effective 1 April 2020. Neither of these changes were substantively enacted at the balance sheet date but will reduce any deferred tax asset of the Company in the future.

5 Fixed asset investments

	Shares in group undertakings
	£000
<i>Cost</i>	
At beginning and end of year	3,894
<i>Provisions</i>	
At beginning and end of year	-
<i>Net book value</i>	
At beginning and end of year	3,894

Notes (continued)

5 Fixed asset investments (continued)

The principal companies, in which the Company's interest at the year end is more than 20%, are as follows

Subsidiary companies	Country of incorporation	Principal Activity	Percentage and class of shares held
Akzo Nobel Paints (Asia Pacific) Pte Ltd	Singapore	Paints	100% Ordinary

In the opinion of the Directors, the value of the investments in the subsidiary undertakings is not less than the amount at which they are stated in the balance sheet

6 Debtors

	2014 £000	2013 £000
Amounts owed by group undertakings	1,515,458	1,503,041

7 Creditors: amounts falling due within one year

	2014 £000	2013 £000
Amounts owed to group undertakings	(9,308)	(5,764)

8 Called up share capital

	2014 £000	2013 £000
<i>Authorised</i>		
12,000,000 ordinary shares of NLG 700 each	2,329,095	2,329,095
<i>Allotted, called up and fully paid</i>		
5,526,767 ordinary shares of NLG 700 each	1,072,697	1,072,697

All share capital is classified as shareholder's funds

9 Share Premium and Reserves

	Share Premium £000	Profit and loss account £000
At beginning of year	180,312	248,162
Profit for the financial year	-	8,873
At end of year	180,312	257,035

Notes *(continued)*

10 Ultimate parent company and parent undertaking of larger group of which the Company is a member

The Company is a wholly owned subsidiary company of Ergon Investments International Limited, a company incorporated in England and Wales

The only group in which the results of the Company are consolidated is that headed by the ultimate parent company, Akzo Nobel N V , incorporated in the Netherlands

Copies of the Akzo Nobel N V Annual Report and Accounts are available to the public and may be obtained from Velperweg 76, PO Box 9300, 6800 SB Arnhem, The Netherlands