

Schenck Process (Holdings China) Limited  
Formally Clyde Materials Handling (China) Limited  
Annual report and financial statements  
Registered Number SC220926  
31 December 2021



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## Directors and advisors

### Directors

N Jones      resigned 28 October 2021  
D Spooner    appointed 28 October 2021  
R Ellis

### Secretary

N Jones      resigned 28 October 2021  
D Spooner    appointed 28 October 2021

### Registered office

4<sup>th</sup> Floor  
115 George Street  
Edinburgh  
EH2 4JN

### Legal Advisors

Walker Morris LLP  
Kings Court  
12 King Street  
Leeds  
LS1 2HL

## Directors' Report

The directors present their annual report on the affairs of the Company, together with the financial statements and auditors' report, for the year ended 31 December 2021.

### Going Concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies in the financial statements.

### Results and dividends

During the year the Company paid a dividend of £nil (2020: £nil) to its shareholder. The Company made a profit for the financial year of £nil (2020: £nil).

### Directors

The directors who served during the year and were subsequently as follows;

N Jones        resigned 28 October 2021  
D Spooner     appointed 28 October 2021  
R Ellis

### Directors' responsibilities statement

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 which give a true and fair view of the state of affairs of company and of the profit of the company for that period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 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.

By order of the Board



D Spooner

Director

Date:

13/4/2022

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## Profit and Loss Account

for the year ended 31 December 2021

		2021	2020
	Note	£'000	£'000
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities	4	-	-
<b>Profit for the financial year</b>		-	-

The accompanying notes are an integral part of this profit and loss account.

There have been no recognised gains or losses for the current or the prior financial year other than as stated in the profit and loss account and, accordingly, no separate statement of total recognised gains and losses is presented.

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## Balance Sheet

at 31 December 2021

	Note	2021 £'000	2020 £'000
<b>Fixed assets</b>			
Investments	5	466	466
<b>Total assets less current liabilities</b>		<b>466</b>	<b>466</b>
<b>Creditors – Amounts falling due after more than one year</b>	6	<b>(197)</b>	<b>(197)</b>
<b>Net assets</b>		<b>269</b>	<b>269</b>
<b>Capital and reserves</b>			
Called up share capital	7	-	-
Profit and loss account	8	269	269
<b>Shareholder's funds</b>	8	<b>269</b>	<b>269</b>

For the period ending 31 December 2021 the company was entitled to exemption under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting periods and preparation of the accounts.

These accounts have been prepared 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 were signed on its behalf by:



**D Spooner**  
Director  
Registered Number SC220926

Date: 13/4/2022

## Statement of Changes in Equity

	Called up Share capital	Profit and loss account	Total equity
	£000	£000	£000
Balance at 1 January 2021	-	269	269
<b>Total comprehensive income for the period</b>			
Profit or loss		-	-
<b>Total comprehensive income for the period</b>		-	-
<b>Balance at 31 December 2021</b>	-	<b>269</b>	<b>269</b>

  

	Called up Share Capital	Profit and loss account	Total equity
	£000	£000	£000
Balance at 1 January 2021	-	269	269
<b>Total comprehensive income for the period</b>			
Profit or loss		-	-
<b>Total comprehensive income for the period</b>		-	-
<b>Balance at 31 December 2021</b>	-	<b>269</b>	<b>269</b>

## Notes

(forming part of the financial statements)

### 1. Accounting policies

Clyde Materials Handling (China) Limited (the "Company") is a company incorporated and domiciled in the UK.

The Company is exempt by virtue of s400/s401/402/subject to the small companies regime 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].

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). The amendments to FRS 101 (2013/14 Cycle) issued in July 2014 and effective immediately have been applied.

In preparing these financial statements the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Platin 1425 GmbH, includes the Company in its consolidated financial statements. The consolidated financial statements of Platin 1425 GmbH are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Pallaswiesenstraße 100, 64293 Darmstadt, Germany.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements and in preparing an opening FRS 101 W&S balance sheet at 1<sup>st</sup> January 2014 for the purposes of the transition to FRS 101.

#### 1.1 Measurement Convention

The financial statements are prepared on the historical cost basis.

#### 1.2 Going Concern

On the basis of their assessment of the company's financial position the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### 1.3 Taxation including deferred taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.



## Notes (continued)

### 2. Employee costs

The company had no employees in either period.

### 3. Directors' emoluments

Richard Ellis and Nicholas Jones served as executives of Clyde Process Limited and Schenck Process UK Limited during the financial year. Their remuneration is dealt with in the accounts of these companies. The emoluments of the Directors were paid by Schenck Process UK Limited and Clyde Process Limited and have not been split as no significant services were provided to this Company.

### 4. Taxation

	2021 £'000	2020 £'000
Profit on ordinary activities before tax	-	-
Corporation tax at 19.25% (December 2020: 19.25%)	-	-
Expenses not deductible for tax purposes	-	-
Group relief received	-	-
Current tax charge/(credit)	-	-

### 5. Investments

The investment of £466,000 (2020: £466,000) represents the 100% holding of the share capital in Clyde Materials Handling Technology (Beijing) Company Limited.

### 6. Creditors – Amounts falling due after more than one year

At the balance sheet date the company owed immediate parent company, Clyde Process Limited, £197,000 (2020: £197,000).

### 7. Share Capital

	2021 £'000	2020 £'000
Allotted, called-up and fully paid		
2 ordinary shares of £1 each	-	-

### 8. Reconciliation of reserves and movements in shareholders' funds

	Equity share capital 2021 £'000	Retained profits 2021 £'000	Total equity 2020 £'000	Total equity 2020 £'000
Balance at 1 January	-	269	269	269
Profit attributable to shareholder	-	-	-	-
Balance at 31 December	-	269	269	269

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**Notes** (continued)

**9. Principal subsidiary undertaking**

	Class of shares	Proportion of voting rights & shares held	Country of registration / incorporation	Nature of business
Clyde Materials Handling Technology (Beijing) Company Limited	Ordinary	100%	China	Materials Handling

**10. Parent company and ultimate parent company**

Clyde Process Limited, a company incorporated in the U.K., is the immediate parent company and Platin 1425 GmbH, a company incorporated in Germany, is the ultimate parent company and controlling party.

The smallest group in which these financial statements are consolidated are those of Schenck Process Holding GmbH.

The largest group in which these financial statements are consolidated is Platin 1425 GmbH. Copies of these consolidated financial statements may be obtained from Platin 1425 GmbH, Pallaswiesenstrasse 100, 64293 Darmstadt, Germany.