

Camida Limited

Directors' report and financial statements for the
year ended 31 December 2020

Registration number: 02377502

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2020**

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CAMIDA LIMITED

COMPANY INFORMATION

DIRECTORS

D. Anchell
O. Heenan
M. Healy

SECRETARY

D. Anchell

REGISTERED OFFICE

c/o The Healy Group,
Interlink Way Industrial Estate,
Bardon Hill,
Coalville,
Leicestershire LE67 1HH,
England.

SOLICITOR

Sibley & Co.,
Solicitors,
1 Heathcock Court,
415 Strand,
London WC2R 0NT,
England.

BANKERS

Allied Irish Bank (GB),
St. James's House,
Charlotte Street,
Manchester M1 4DZ,
England.

AUDITORS

Ernst & Young,
Chartered Accountants,
Harcourt Centre,
Harcourt Street,
Dublin 2,
Ireland.

CAMIDA LIMITED

DIRECTORS' REPORT for the year ended 31 December 2020

The directors present their report and the audited financial statements for the year ended 31 December 2020.

PRINCIPAL ACTIVITIES

The principal activity of the company was the sourcing and supply of organic intermediates, speciality chemicals and ingredients to a diverse range of industries. The company ceased trading on 1 January 2008.

BUSINESS REVIEW

The company ceased trading on 1 January 2008 and did not trade during the year.

The Income Statement and the Statement of Financial Position for the year ended 31 December 2020 are set out on pages 10 and 12. Profit for the year amounting to £280 (2019: loss £253) is transferred to profit and loss reserves. Shareholders' funds amounted to £5,230 at 31 December 2020 (2019: £4,950).

DIVIDENDS

No dividends were paid or proposed during the year.

EVENTS SINCE THE STATEMENT OF FINANCIAL POSITION DATE

There have been no events since the balance sheet date that would require adjustment to or disclosure in these financial statements.

PRINCIPAL RISKS AND UNCERTAINTIES

Given the cessation of trade, the directors are satisfied that there are no material risks or uncertainties faced by the company.

FUTURE DEVELOPMENTS

There are no significant future developments.

DIRECTORS

The directors of the company at 31 December 2020, all of whom having been directors for the whole of the year ended on that date, were:

D. Anchell
O. Heenan
M. Healy

The directors held no interest in the company at the end of the year or the beginning of the year, or later date of appointment as applicable.

CAMIDA LIMITED

DIRECTORS' REPORT for the year ended 31 December 2020 (Continued)

GOING CONCERN

The directors have performed a going concern assessment, comprising a review of the company's financial position, future operations and forecasts for a period of at least 12 months from the date of approval of the financial statements, which demonstrate that the company will be in a position to meet its liabilities as they fall due. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

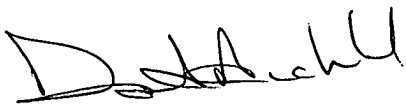
DISCLOSURE OF INFORMATION TO THE AUDITORS

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

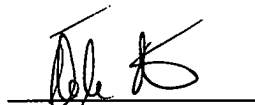
AUDITORS

The auditors, Ernst & Young, Chartered Accountants, will continue in office in accordance with section 485 of the Companies Act 2006.

On behalf of the board



D. Anchell
Director



O. Heenan
Director

Date: 26th August 2021

DIRECTORS' RESPONSIBILITIES STATEMENT
for the year ended 31 December 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable laws and regulations.

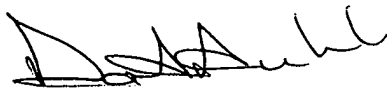
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company 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 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;
- 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.

On behalf of the board



D. Anchell
Director



O. Heenan
Director

Date: 26th August 2021



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMIDA LIMITED

Opinion

We have audited the financial statements of Camida Limited (the 'company') for the year ended 31 December 2020 which comprise the Income Statement, Statement of Changes in Equity, Statement of Financial Position and the related notes 1 to 11, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the directors' report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMIDA LIMITED (Continued)

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMIDA LIMITED (Continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditors>. This description forms part of our auditor's report.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are FRS 102, Companies Act 2006 and relevant tax compliance regulations in the UK. In addition, we concluded that there are certain significant laws and regulations that may have an effect on the determination of the amounts and disclosures in the financial statements and those laws and regulations relating to health and safety, employee matters, environmental and bribery and corruption practices;
- We understood how Camida Limited is complying with those frameworks by making enquiries of management. We corroborated our enquires through reading the board minutes, and we noted that there was no contradictory evidence;
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by inquiry of management, those charged with governance and others within the entity, as to whether they have knowledge of any actual or suspected fraud. Where this risk was considered higher, we performed audit procedures to address the fraud risk. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error;
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved reading board minutes to identify any non-compliance with laws and regulations and enquiries of management.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMIDA LIMITED (Continued)

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'R Wallace', is positioned above the printed name.

Roger Wallace
for and on behalf of Ernst & Young,
Chartered Accountants and Statutory Auditor,

Dublin,
Ireland

Date: 26/08/2021

CAMIDA LIMITED

INCOME STATEMENT
for the year ended 31 December 2020

| | <i>Note</i> | <i>2020</i> <i>Stg£</i> | <i>2019</i> <i>Stg£</i> |
|---|-------------|----------------------------|----------------------------|
| Administrative income/(expenses) | 2 | 280 | (253) |
| Operating profit/(loss) | 3 | 280 | (253) |
| Taxation | 4 | - | - |
| Profit/(loss) for the year after taxation | | 280 | (253) |

There is no other comprehensive income in either year other than the profit/(loss) attributable to the equity shareholders of the company.

CAMIDA LIMITED**STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2020**

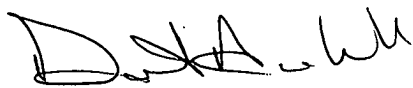
| | <i>Called up share capital presented as equity Stg£</i> | <i>Share premium Stg£</i> | <i>Profit and loss account Stg£</i> | <i>Total equity Stg£</i> |
|---------------------|---|-----------------------------------|---|----------------------------------|
| At 1 January 2019 | 1,000 | 21,149 | (16,946) | 5,203 |
| Loss for the year | - | - | (253) | (253) |
| At 31 December 2019 | 1,000 | 21,149 | (17,199) | 4,950 |
| Profit for the year | - | - | 280 | 280 |
| At 31 December 2020 | 1,000 | 21,149 | (16,919) | 5,230 |

CAMIDA LIMITED**STATEMENT OF FINANCIAL POSITION**
as at 31 December 2020

| | <i>Note</i> | <i>2020</i> <i>Stg£</i> | <i>2019</i> <i>Stg£</i> |
|---|-------------|----------------------------|----------------------------|
| CURRENT ASSETS | | | |
| Debtors | 5 | 5,230 | 4,950 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>5,230</u> | <u>4,950</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital presented as equity | 6 | 1,000 | 1,000 |
| Share premium | | 21,149 | 21,149 |
| Profit and loss account | | (16,919) | (17,199) |
| Shareholders' funds | | <u>5,230</u> | <u>4,950</u> |

Approved by the board on

On behalf of the board

D. Anchell
DirectorO. Heenan
Director

NOTES TO THE FINANCIAL STATEMENTS
31 December 2020

1. ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

1.1 *Statement of compliance*

Camida Limited is a limited liability company incorporated in UK. The registered office is c/o The Healy Group, Interlink Way Industrial Estate, Bardon Hill, Coalville, Leicestershire LE67 1HH, England.

The financial statements have been prepared in accordance with applicable accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland, including FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland).

1.2 *Basis of preparation and change in accounting policy*

The financial statements of Camida Limited were authorised for issue by the Board of Directors on the 26th August 2021.

The financial statements are prepared on the going concern basis.

The company's financial statements have been prepared in compliance with FRS 102 for the year ended 31 December 2020.

The functional currency of the company is considered to be Sterling because that is the currency of the primary economic environment in which the company operates.

The company's financial statements are presented in Sterling (£) and all values are rounded to nearest Pound except when otherwise stated.

1.3 *Judgements and key sources of estimation uncertainty*

The directors have determined that there are no significant judgements or estimation uncertainty in respect of the preparation of the financial statements.

1.4 *Significant accounting policies*

(a) *Foreign currencies*

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the Statement of Financial Position date. All differences are taken to the Income Statement.

CAMIDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 December 2019 (Continued)

1. ACCOUNTING POLICIES (Continued)

1.4 Significant accounting policies (continued)

(b) Cash at bank and in hand

Cash and cash equivalents in the Statement of Financial Position comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

(c) Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Income Statement in other operating expenses.

(d) Cash flow statement

The company is a small company as defined in section 382 of the Companies Act 2006. Consequently, the company is availing of the exemption under the terms of FRS 102 chapter 7 "Statement of Cash Flows"

2. EMPLOYEES AND REMUNERATION

The company has no employees.

| 3. OPERATING PROFIT/(LOSS) | 2020 Stg£ | 2019 Stg£ |
|------------------------------|--------------|--------------|
| Foreign exchange gain/(loss) | 280 | (253) |

Auditor's remuneration is borne by Camida Limited, a fellow subsidiary undertaking.

The directors received no remuneration in respect of their role as company directors.

4. TAXATION

No taxable profits occurred in the current or previous year.

| 5. DEBTORS (amounts falling due within one year) | 2020 Stg£ | 2019 Stg£ |
|--|--------------|--------------|
| Amounts due from related undertakings | 5,230 | 4,950 |

Amounts due from group undertakings are interest free and repayable on demand.

CAMIDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 December 2020 (Continued)

| | | | |
|----|-------------------------------------|-------------------|-------------------|
| 6. | CALLED UP SHARE CAPITAL | 2020 Stg£ | 2019 Stg£ |
| | <i>Authorised:</i> | | |
| | 1,000 ordinary shares of Stg£1 each | 1,000 | 1,000 |
| | | <u> </u> | <u> </u> |
| | <i>Issued:</i> | | |
| | 1,000 ordinary shares of Stg£1 each | 1,000 | 1,000 |
| | | <u> </u> | <u> </u> |

7. CONTROLLING PARTIES

The company's ultimate parent company is Camida Holdings Limited, a company incorporated in Ireland, which has its principal place of business at New Quay, Clonmel, Co. Tipperary, Ireland. Camida Holdings Limited is the smallest and largest group which prepares consolidated financial statement in which the company is included.

8. RELATED PARTY TRANSACTIONS

The company has availed of the exemption provided in FRS 102 Section 33 "Related Party Disclosures" for subsidiary undertakings 100% of whose voting rights are controlled within the group, from the requirements to give details of transactions with entities that are part of the group or investees of the group qualifying as related parties.

9. COMMITMENTS AND CONTINGENCIES

There were no commitments or contingencies at year end.

10. EVENTS AFTER THE REPORTING PERIOD

There have been no events since the balance sheet date that would require adjustment to or disclosure in these financial statements.

11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on _____ 2021.