

REGISTRAR OF COMPANIES

**Alltrista Plastics Limited (Formerly Jarden Plastic Solutions
Limited)**

**Annual Report and Financial Statements
Year Ended 31 December 2019**

Registration number: 04024851



Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

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Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Company Information

Directors K Baughman
C Villa

Company secretary DLC Company Services Limited

Registered office Unit 3
81 Somerford Road
Christchurch
Dorset
BH23 3PP

Auditors PKF Francis Clark
Chartered Accountants & Registered Auditors
Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Strategic Report

Year Ended 31 December 2019

The directors present their strategic report for the year ended 31 December 2019.

Principal activity

The principal activity of the company is the manufacture of precision moulding custom components and medical packaging.

Fair review of the business

On 1st May 2019 the 'Process Solutions division' of Newell Brands Inc. which owned the business formerly known as Jarden Plastics Limited, was sold to One Rock Capital Partners. During the year the Process Division was re-branded to become Jadex Inc. and its custom plastics group reverted to its legal name Alltrista Plastics LLC. Alltrista Plastics Limited is the UK subsidiary based at Christchurch, Dorset.

In regard to Alltrista Plastics Limited, 2019 was a successful year with the company managing to offset the loss of a non-core £1.2m account in November 2018 with significant growth in existing core business to close out the year with 28.5% growth in sales and increase in gross profit from 1.79% to 5.38% of sales. A long-term inter-company loan from another Jadex company, Shakespeare Monofilament UK Limited was also waived during the year. The company also secured two major new projects with customers in its core medical and healthcare sector for launch during 2020.

The company's key financial and other performance indicators during the year were as follows:

	Unit	2019	2018
Turnover	£	8,135,800	6,330,932
Gross profit	£	437,791	113,109

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Strategic Report

Year Ended 31 December 2019

Principal risks and uncertainties

a) Brexit

The senior management team meets regularly to discuss the company performance and any issues including any likely risks and uncertainties. The immediate risk and uncertainty to be faced during the year was the UK leaving the European Union (Brexit). The company was proactive in liaising with key customers to implement plans to mitigate the risk of disruption to supply of raw materials and bought-out items which could potentially jeopardise the continuity of customer supply. This resulted in a rise in inventory of 62.8% in the year. With Brexit now due to come into effect on 31st December 2020, the risk and uncertainty mostly relates to whether the UK and the EU will agree on a trade deal and avoid a 'hard Brexit'.

b) Covid -19

An additional (and greater) risk and uncertainty surrounds the Covid 19 pandemic. The company was asked to continue operations from the start of the UK lockdown because some of the products manufactured are critical to the battle against the virus. Daily senior management 'Covid-19' briefings were introduced to keep up to date with the fast-moving situation as well as social distancing and other precautionary measures to ensure a safe workplace for the employees. To date, despite operating 24/7 since lock-down, the company has not had a single employee test positive for the virus.

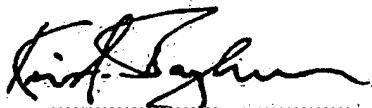
c) Competitive risks

In terms of competitive risks, the company faces tough competition from other similar manufacturing businesses. However, the barrier to entry for new companies seeking to enter the market is high due to the high capital investment, stringent compliance requirements and the very slow maturation of new projects. Once contracts with new and existing customers have been secured, the risk of losing the business is relatively low due to the core customer base being significantly risk averse and tied up in medical compliance. To change supplier is a very lengthy bureaucratic process that most customers will seek to avoid if possible.

d) Legislative risks

The company operates in a market where compliance to multiple, stringent, international standards is the norm. The company follows cGMP in its everyday operations to ensure quality standards are achieved and EH&S compliance continues to be a primary priority.

Approved by the Board on^{November 30, 2020} and signed on its behalf by:



K Baughman
Director

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Directors' Report

Year Ended 31 December 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Directors of the company

The directors who held office during the year were as follows:

Mr R Dave (resigned 1 May 2019)

K Baughman (appointed 14 May 2019)

C Villa (appointed 1 May 2019)

Financial instruments

Objectives and policies

The company's financial instruments comprise cash and liquid resources, balances with group undertakings and various items such as trade debtors, trade creditors, etc., that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the company's operations.

The main risks arising from the company's financial instruments are interest rate cash flow risk, credit risk, price risk and liquidity risk. The board reviews and agrees policies for managing these risks.

Price risk, credit risk, liquidity risk and cash flow risk

Price risk

The company does come under pressure from its customers at times to reduce prices, and although the company does its best to keep these customers, in certain cases the company cannot meet the price the customer is looking for.

Credit risk

The company does not enter into transactions on deferred terms. In agreeing annual budgets, the company sets targets for debtors' days and doubtful debt expense against which performance is monitored.

Liquidity risk

The company mitigates liquidity risk by managing cash generation by its operations, applying cash collection targets. The company's funding strategy is not to rely on external finance, but to rely on group funding if and when required.

Interest rate cash flow risk

The company does not have any external debt. The company finances its operations through a mixture of retained profits and balances with group undertakings.

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Directors' Report

Year Ended 31 December 2019


Future developments

The Covid-19 situation unfolding will result in 2020 being a very challenging year. The duty of care for our employees; their welfare and safety, is paramount as the company continues to operate on 24/7 basis. While sales are expected to be weaker than budgeted, careful management of costs coupled with a drive for continuous improvement in operations means that the company can expect to increase year on year gross profit in 2020. The two major new customer projects secured at the end of 2019 are expected to complete in Q4 with production sales commencing in 2021.

Disclosure of information to the auditors

Each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on ^{November 30, 2020} and signed on its behalf by:



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K Baughman
Director

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities 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. 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). 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 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; 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.

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Independent Auditor's Report to the Members of Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Opinion

We have audited the financial statements of Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited) (the 'company') for the year ended 31 December 2019, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and Notes to the Financial Statements, 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 Financial Reporting Standard 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 state of the company's affairs as at 31 December 2019 and of its loss 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Independent Auditor's Report to the Members of Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter 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 Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and 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 our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where 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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 6, 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.

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.

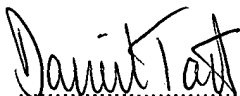
Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Independent Auditor's Report to the Members of Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

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

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.



Daniel Tout FCA (Senior Statutory Auditor)
PKF Francis Clark, Statutory Auditor

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

Date: 1/12/20

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Profit and Loss Account

Year Ended 31 December 2019

	Note	2019 £	2018 £
Turnover	3	8,135,800	6,330,932
Cost of sales		<u>(7,755,987)</u>	<u>(6,217,823)</u>
Gross profit		379,813	113,109
Distribution costs		(134,540)	(117,986)
Administrative expenses		<u>(224,372)</u>	<u>(180,259)</u>
Operating profit/(loss)	4	<u>20,901</u>	<u>(185,136)</u>
Other interest receivable and similar income	7	1,119	1,103
Interest payable and similar charges	8	<u>(24,460)</u>	<u>(74,400)</u>
		<u>(23,341)</u>	<u>(73,297)</u>
Loss before tax		(2,440)	(258,433)
Taxation	9	<u>(690)</u>	<u>96,736</u>
Loss for the financial year		<u><u>(3,130)</u></u>	<u><u>(161,697)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

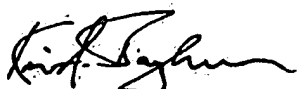
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Balance Sheet

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	10	7,969,815	2,856,916
Current assets			
Stocks	11	1,413,021	868,000
Debtors	12	2,813,968	2,457,875
Cash at bank and in hand		602,011	300
		<u>4,829,000</u>	<u>3,326,175</u>
Creditors: Amounts falling due within one year	14	<u>(1,714,496)</u>	<u>(5,759,789)</u>
Net current assets/(liabilities)		<u>3,114,504</u>	<u>(2,433,614)</u>
Net assets		<u>11,084,319</u>	<u>423,302</u>
Capital and reserves			
Called up share capital	18	200,000	200,000
Share premium reserve		1,028,191	1,028,191
Capital contribution reserve		10,664,147	-
Profit and loss account		<u>(808,019)</u>	<u>(804,889)</u>
Total equity		<u>11,084,319</u>	<u>423,302</u>

Approved and authorised by the Board on ^{November 30, 2020} and signed on its behalf by:



K Baughman
Director

Company Registration Number: 04024851

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Statement of Changes in Equity

Year Ended 31 December 2019

	Note	Share capital £	Share premium £	Capital contribution reserve £	Profit and loss account £	Total £
At 1 January 2019		200,000	1,028,191	-	(804,889)	423,302
Loss for the year		-	-	-	(3,130)	(3,130)
Total comprehensive income		-	-	-	(3,130)	(3,130)
Capital contribution	17	-	-	10,664,147	-	10,664,147
At 31 December 2019		200,000	1,028,191	10,664,147	(808,019)	11,084,319

		Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2018		200,000	1,028,191	(643,192)	584,999
Loss for the year		-	-	(161,697)	(161,697)
Total comprehensive income		-	-	(161,697)	(161,697)
At 31 December 2018		200,000	1,028,191	(804,889)	423,302

The notes on pages 14 to 23 form an integral part of these financial statements.
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Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Statement of Cash Flows

Year Ended 31 December 2019

	2019 £	2018 £
Cash flows from operating activities		
Loss for the year	(3,130)	(161,697)
Adjustments to cash flows from non-cash items		
Depreciation and amortisation	355,834	335,743
Loss/(profit) on disposal of tangible assets	8,718	(11,375)
Finance income	(1,119)	(1,103)
Finance costs	24,460	74,400
Corporation tax	690	(96,736)
Movement of non-cash inter-group balances	7,457,556	647,772
	<u>7,843,009</u>	<u>787,004</u>
Working capital adjustments		
Increase in stocks	(545,021)	(184,670)
Increase in trade debtors	(1,281,931)	(173,391)
(Decrease)/increase in trade creditors	(390)	312,810
Cash generated from operations	6,015,667	741,753
Corporation tax received/(paid)	86,836	(198,137)
Net cash flow from operating activities	<u>6,102,503</u>	<u>543,616</u>
Cash flows from investing activities		
Interest received	1,119	1,103
Acquisitions of tangible assets	(5,480,651)	(481,694)
Proceeds from sale of tangible assets	3,200	11,375
Net cash flows from investing activities	<u>(5,476,332)</u>	<u>(469,216)</u>
Cash flows from financing activities		
Interest paid	(24,460)	(74,400)
Net increase in cash and cash equivalents	601,711	-
Cash and cash equivalents at 1 January	300	300
Cash and cash equivalents at 31 December	<u>602,011</u>	<u>300</u>

The notes on pages 14 to 23 form an integral part of these financial statements.

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Notes to the Financial Statements

Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 3
81 Somerford Road
Christchurch
Dorset
BH23 3PP

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements have been prepared in British pound sterling and rounded to the nearest whole pound.

Going concern

Despite the Covid-19 situation unfolding the company continues to operate on a 24/7 basis. While sales are expected to be weaker than budgeted, careful management of costs coupled with a drive for continuous improvement in operations means that the company can expect to increase year on year gross profit in 2020. The two major new customer projects secured at the end of 2019 are expected to complete in Q4 with production sales commencing in 2021.

Therefore the accounts are prepared on a going concern basis.

Revenue recognition

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of precision moulding custom components and medical packaging.

Revenue is recognised by the company on dispatch of the goods to the customer.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Notes to the Financial Statements

Year Ended 31 December 2019

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets is stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land, freehold property and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	Not depreciated
Improvements to building	10 years straight line basis
Plant and machinery	3 to 7 years straight line basis
Computer software and hardware	5 year straight line basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Notes to the Financial Statements

Year Ended 31 December 2019

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2019	2018
	£	£
Sale of goods	<u>8,135,800</u>	<u>6,330,932</u>

The analysis of the company's turnover for the year by class of business is as follows:

	2019	2018
	£	£
Moulding	6,341,413	5,207,554
Tooling	1,776,277	283,926
Other	<u>18,110</u>	<u>839,452</u>
	<u>8,135,800</u>	<u>6,330,932</u>

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Notes to the Financial Statements

Year Ended 31 December 2019

The analysis of the company's turnover for the year by market is as follows:

	2019 £	2018 £
UK	7,297,405	5,833,849
Rest of world	838,395	497,083
	<u>8,135,800</u>	<u>6,330,932</u>

4 Operating profit

Arrived at after charging/(crediting)

	2019 £	2018 £
Depreciation expense	355,834	335,743
Loss/(profit) on disposal of property, plant and equipment	<u>8,718</u>	<u>(11,375)</u>

5 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2019 £	2018 £
Wages and salaries	3,140,889	2,549,324
Pension costs, defined contribution scheme	<u>132,160</u>	<u>96,316</u>
	<u>3,273,049</u>	<u>2,645,640</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2019 No.	2018 No.
Production	62	51
Administration and support	12	10
Sales	1	1
Distribution	<u>5</u>	<u>6</u>
	<u>80</u>	<u>68</u>

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Notes to the Financial Statements

Year Ended 31 December 2019

6 Auditor's remuneration

	2019 £	2018 £
Audit of the financial statements	7,200	7,200
Other fees to auditors		
All other non-audit services	1,620	1,400

7 Other interest receivable and similar income

	2019 £	2018 £
Interest income on bank deposits	430	1,103
Other finance income	689	-
	1,119	1,103

8 Interest payable and similar expenses

	2019 £	2018 £
Interest expense on other finance liabilities	24,460	74,400

9 Taxation

Tax charged/(credited) in the profit and loss account

	2019 £	2018 £
Current taxation		
UK corporation tax adjustment to prior periods	690	(87,526)
Deferred taxation		
Arising from origination and reversal of timing differences	-	(9,210)
Tax expense/(receipt) in the income statement	690	(96,736)

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Notes to the Financial Statements

Year Ended 31 December 2019

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2018 - the same as the standard rate of corporation tax in the UK) of 19% (2018 - 19%).

The differences are reconciled below:

	2019 £	2018 £
Loss before tax	<u>(2,440)</u>	<u>(258,433)</u>
Corporation tax at standard rate	(464)	(49,102)
Effect of tax losses	464	49,102
Deferred tax credit from unrecognised temporary difference from a prior period	-	(9,210)
Tax decrease from other short-term timing differences	-	(87,526)
Other tax effects for reconciliation between accounting profit and tax expense (income)	<u>690</u>	<u>-</u>
Total tax charge/(credit)	<u><u>690</u></u>	<u><u>(96,736)</u></u>

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Notes to the Financial Statements

Year Ended 31 December 2019

10 Tangible assets

	Land and buildings £	Computer hardware and software £	Properties under construction £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 January 2019	2,342,639	117,890	263,783	3,239,588	5,963,900
Additions	3,481,602	-	1,564,286	434,763	5,480,651
Disposals	(191,192)	-	-	(265,642)	(456,834)
Transfers	205,550	-	(263,783)	58,233	-
At 31 December 2019	<u>5,838,599</u>	<u>117,890</u>	<u>1,564,286</u>	<u>3,466,942</u>	<u>10,987,717</u>
Depreciation					
At 1 January 2019	585,518	24,070	-	2,497,396	3,106,984
Charge for the year	108,138	24,618	-	223,078	355,834
Eliminated on disposal	(191,192)	-	-	(253,724)	(444,916)
At 31 December 2019	<u>502,464</u>	<u>48,688</u>	<u>-</u>	<u>2,466,750</u>	<u>3,017,902</u>
Carrying amount					
At 31 December 2019	<u>5,336,135</u>	<u>69,202</u>	<u>1,564,286</u>	<u>1,000,192</u>	<u>7,969,815</u>
At 31 December 2018	<u>1,757,121</u>	<u>93,820</u>	<u>263,783</u>	<u>742,192</u>	<u>2,856,916</u>

Included within the net book value of land and buildings above is £5,336,135 (2018 - £1,757,121) in respect of short leasehold land and buildings.

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Notes to the Financial Statements

Year Ended 31 December 2019

11 Stocks

	2019 £	2018 £
Raw materials and consumables	563,270	464,189
Finished goods and goods for resale	849,751	403,811
	<u>1,413,021</u>	<u>868,000</u>

12 Debtors

	Note	2019 £	2018 £
Trade debtors		1,539,410	1,305,687
Amounts due from group undertakings		-	838,312
Other debtors		1,142,218	139,841
Prepayments		132,340	86,509
Income tax asset	9	-	87,526
		<u>2,813,968</u>	<u>2,457,875</u>

13 Cash and cash equivalents

	2019 £	2018 £
Cash on hand	300	300
Cash at bank	601,711	-
	<u>602,011</u>	<u>300</u>

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Notes to the Financial Statements

Year Ended 31 December 2019

14 Creditors

	2019 £	2018 £
Due within one year		
Trade creditors	315,494	619,785
Amounts due to group undertakings	609,482	4,654,385
Social security and other taxes	269,384	193,179
Outstanding defined contribution pension costs	23,664	-
Other creditors	94,072	40,563
Accrued expenses	402,400	251,877
	<u>1,714,496</u>	<u>5,759,789</u>

15 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2019 £	2018 £
Not later than one year	68,716	79,997
Later than one year and not later than five years	<u>101,933</u>	<u>163,269</u>
	<u>170,649</u>	<u>243,266</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £79,997 (2018 - £79,997).

16 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £132,160 (2018 - £96,316).

Contributions totalling £23,664 (2018 - £Nil) were payable to the scheme at the end of the year and are included in creditors.

Alltrista Plastics Limited (Formerly Jarden Plastic Solutions Limited)

Notes to the Financial Statements

Year Ended 31 December 2019

17 Reserves

During the year, a loan from a fellow group subsidiary was waived. Under UK GAAP this is deemed to be a capital contribution from the parent company. Details of this can be found within the Statement of Changes in Equity.

18 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary shares of £0.10 each	<u>2,000,000</u>	<u>200,000.00</u>	<u>2,000,000</u>	<u>200,000.00</u>

19 Parent and ultimate parent undertaking

The company's immediate parent is Alltrista Plastics LLC, incorporated in United States of America.

The ultimate parent is Zinc-Polymer Investor Holdings, LLC, incorporated in United States of America.

The most senior parent entity producing publicly available financial statements is Zinc-Polymer Holdings, LLC. These financial statements are available upon request from C/O Jadex Inc., 1303 S. Batesville Rd., Greer, SC 29650, United States of America.