COMPANY REGISTRATION NUMBER: 01980876
TRICHEM (SOUTH) LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 December 2017
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<td>Notes to the financial statements</td>
<td>4</td>
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TRICHEM (SOUTH) LIMITED

CHARTERED ACCOUNTANT’S REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
TRICHEM (SOUTH) LIMITED

YEAR ENDED 31 DECEMBER 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your
approval the financial statements of Trichem (South) Limited for the year ended 31 December 2017,
which comprise the statement of financial position and the related notes from the company's
accounting records and from information and explanations you have given us. As a practising
member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are
subject to its ethical and other professional requirements which are detailed at
www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to
the Board of Directors of Trichem (South) Limited, as a body, in accordance with the terms of our
engagement letter dated 31 August 2017. Our work has been undertaken solely to prepare for your
approval the financial statements of Trichem (South) Limited and state those matters that we have
agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16
AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not
accept or assume responsibility to anyone other than Trichem (South) Limited and its Board of
Directors, as a body, for our work or for this report.

It is your duty to ensure that Trichem (South) Limited has kept adequate accounting records and to
prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial
position and profit of Trichem (South) Limited. You consider that Trichem (South) Limited is exempt
from the statutory audit requirement for the year. We have not been instructed to carry out an audit or
a review of the financial statements of Trichem (South) Limited. For this reason, we have not verified
the accuracy or completeness of the accounting records or information and explanations you have
given to us and we do not, therefore, express any opinion on the statutory financial statements.

DYER & CO Chartered accountant

Onega House 112 Main Road Sidecup Kent DA14 6NE

12 July 2018
TRICHEM (SOUTH) LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>FIXED ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>6</td>
<td>£70,955</td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td></td>
<td>£286,339</td>
</tr>
<tr>
<td>Debtors</td>
<td>7</td>
<td>£929,307</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>£303,675</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>£1,519,321</td>
</tr>
<tr>
<td>CREDITORS: amounts falling due within one year</td>
<td>8</td>
<td>£377,577</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NET CURRENT ASSETS</td>
<td></td>
<td>£1,141,744</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL ASSETS LESS CURRENT LIABILITIES</td>
<td></td>
<td>£1,212,699</td>
</tr>
<tr>
<td>PROVISIONS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taxation including deferred tax</td>
<td></td>
<td>£8,800</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NET ASSETS</td>
<td></td>
<td>£1,203,899</td>
</tr>
</tbody>
</table>
TRICHEM (SOUTH) LIMITED
STATEMENT OF FINANCIAL POSITION (continued)

31 December 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>CAPITAL AND RESERVES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>1,203,799</td>
<td>1,114,740</td>
</tr>
<tr>
<td>SHAREHOLDERS FUNDS</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,203,899</td>
<td>1,114,840</td>
</tr>
</tbody>
</table>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.
For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
Directors' responsibilities:
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.
These financial statements were approved by the board of directors and authorised for issue on 12 July 2018, and are signed on behalf of the board by:
M Pinney
Director
Company registration number: 01980876
TRICHEM (SOUTH) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

1. General information
The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Commerce Way, Edenbridge, Kent, TN8 6ED, United Kingdom.

2. Statement of compliance
These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies
Basis of preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition
Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.
Income tax
The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.
Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.
Tangible assets
Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.
Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- Plant and Machinery: 25% straight line
- Motor Vehicles: 25% straight line
- Equipment: 20% reducing balance

Impairment of fixed assets
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.
Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions
Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments
A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.
Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. **Employee numbers**
The average number of persons employed by the company during the year amounted to 19 (2016: 23).

5. **Tax on profit**

<table>
<thead>
<tr>
<th>Major components of tax expense</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>£</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current tax:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK current tax expense</td>
<td>22,974</td>
<td>70,715</td>
</tr>
</tbody>
</table>
Deferred tax:
Origination and reversal of timing differences (93) (6,042)

Tax on profit 22,881 64,673

6. Tangible assets

<table>
<thead>
<tr>
<th>Plant and machinery</th>
<th>Motor vehicles</th>
<th>Equipment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

Cost
At 1 January 2017 47,424 131,254 45,887 224,565
Additions 395 47,783 6,839 55,017
Disposals — (26,042) — (26,042)
At 31 December 2017 47,819 152,995 52,726 253,540

Depreciation
At 1 January 2017 37,153 94,663 27,299 159,115
Charge for the year 7,492 30,375 5,134 43,001
Disposals — (19,531) — (19,531)
At 31 December 2017 44,645 105,507 32,433 182,585

Carrying amount
At 31 December 2017 3,174 47,488 20,293 70,955
At 31 December 2016 10,271 36,591 18,588 65,450

7. Debtors

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td></td>
</tr>
</tbody>
</table>

Trade debtors 415,275 407,164
Other debtors 514,032 511,326
929,307 918,490

8. Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td></td>
</tr>
</tbody>
</table>

Trade creditors 200,927 174,022
Corporation tax 22,911 70,715
Social security and other taxes 28,289 48,076
Other creditors 125,450 131,250
377,577 424,063
9. Deferred tax
The deferred tax included in the statement of financial position is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td></td>
</tr>
<tr>
<td>Included in provisions</td>
<td>8,800</td>
<td>8,893</td>
</tr>
</tbody>
</table>

10. Directors’ advances, credits and guarantees
During the year the directors did not enter into any advances, credits or guarantees with the company.
This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.