

Company registration number 02559708 (England and Wales)

UNIBLOC HYGIENIC TECHNOLOGIES UK, LTD
(FORMERLY KNOWN AS FLOTRONIC PUMPS LIMITED)
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021
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(FORMERLY KNOWN AS FLOTRONIC PUMPS LIMITED)
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UNIBLOC HYGIENIC TECHNOLOGIES UK, LTD
(FORMERLY KNOWN AS FLOTRONIC PUMPS LIMITED)
BALANCE SHEET

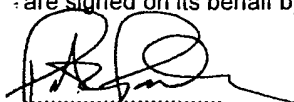
AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	3		65,996		-
Tangible assets	4		134,584		221,528
			<u>200,580</u>		<u>221,528</u>
Current assets					
Stocks	5	1,107,320		571,381	
Debtors	6	689,979		2,143,752	
Cash at bank and in hand		656,394		579,045	
		<u>2,453,693</u>		<u>3,294,178</u>	
Creditors: amounts falling due within one year	7	<u>(1,166,912)</u>		<u>(696,583)</u>	
Net current assets			<u>1,286,781</u>		<u>2,597,595</u>
Total assets less current liabilities			<u>1,487,361</u>		<u>2,819,123</u>
Creditors: amounts falling due after more than one year	8		(112,987)		(124,745)
Provisions for liabilities			<u>(22,998)</u>		<u>(22,590)</u>
Net assets			<u>1,351,376</u>		<u>2,671,788</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			<u>1,351,276</u>		<u>2,671,688</u>
Total equity			<u>1,351,376</u>		<u>2,671,788</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 authorised for issue on 29/9/2022 and are signed on its behalf by:



P. Painter
Director

Company Registration No. 02559708

UNIBLOC HYGIENIC TECHNOLOGIES UK, LTD
(FORMERLY KNOWN AS FLOTRONIC PUMPS LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Unibloc Hygienic Technologies UK, Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 6 Ricebridge, Brighton Road, Bolney, Haywards Heath, West Sussex, RH17 5NA.

1.1 Reporting period

The reporting period has been extended and represents 16 months for the period ended 31 December 2021. The reason for this is to be in line with the parent's year end. The comparative figures presented in the financial statements (including the related notes) represent a 12 month period ending 31 August 2020.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on despatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Software	25% Straight line
Patents & licences	5% Straight line
Development costs	15% Reducing balance
Domian name	Evenly over one year

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	10% Straight line
Plant and equipment	15% Reducing balance
Fixtures and fittings	25% Straight line
Computers	25% Straight line
Motor vehicles	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost 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.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**UNIBLOC HYGIENIC TECHNOLOGIES UK, LTD
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2021**

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2021	2020
	Number	Number
Total	37	34

3 Intangible fixed assets

	Software, Patents and R&D Costs	Domian name	Total
	£	£	£
Cost			
At 1 September 2020	-	52,239	52,239
Additions	21,462	-	21,462
Transfers	279,535	-	279,535
At 31 December 2021	300,997	52,239	353,236
Amortisation and impairment			
At 1 September 2020	-	52,239	52,239
Amortisation charged for the period	63,726	-	63,726
Transfers	171,275	-	171,275
At 31 December 2021	235,001	52,239	287,240
Carrying amount			
At 31 December 2021	65,996	-	65,996
At 31 August 2020	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2020	766	2,102,545	2,103,311
Additions	-	59,210	59,210
Transfers	-	(279,535)	(279,535)
At 31 December 2021	766	1,882,220	1,882,986
Depreciation and impairment			
At 1 September 2020	766	1,881,017	1,881,783
Depreciation charged in the period	-	37,893	37,893
Transfers	-	(171,274)	(171,274)
At 31 December 2021	766	1,747,636	1,748,402
Carrying amount			
At 31 December 2021	-	134,584	134,584
At 31 August 2020	-	221,528	221,528

5 Stocks

	2021 £	2020 £
Raw materials, consumables and finished goods	1,080,238	571,381
Work in progress	27,082	-
	<u>1,107,320</u>	<u>571,381</u>

6 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	573,007	647,638
Amounts owed by group undertakings	-	1,386,740
Other debtors	116,972	109,374
	<u>689,979</u>	<u>2,143,752</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	454,146	349,807
Amounts owed to group undertakings	536,712	-
Corporation tax	78,754	93,116
Other taxation and social security	32,564	28,584
Other creditors	64,736	225,076
	<u>1,166,912</u>	<u>696,583</u>

8 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>112,987</u>	<u>124,745</u>

9 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was qualified and the auditor reported as follows:

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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10 Audit report information

(Continued)

Qualified Opinion

We have audited the financial statements of Unibloc Hygienic Technologies UK, Ltd (the 'company') for the period ended 31 December 2021 which comprise , the balance sheet and notes to the financial statements, including 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, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the period 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 qualified opinion

The financial statements of the Company for the year ended 31 August 2020 were not audited as a result of the previously available exemption under s479A of the Companies Act 2006, thus we did not observe the counting of physical stock at the prior year end. We were unable to satisfy ourselves by alternative means concerning the stock quantities. Due to the nature of accounting records held, we were also unable to confirm the valuation of stock held at 31 August 2020, which are included in the balance sheet at £571,381, by using other audit procedures.

Consequently we were unable to determine whether any adjustment to this amount was necessary.

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 qualified opinion.

The senior statutory auditor was Bindi Palmer and the auditor was Rouse Audit LLP.

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021	2020
£	£
82,938	193,206

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE PERIOD ENDED 31 DECEMBER 2021

12 Parent company

The company's immediate parent undertaking is Unibloc Hygienic Technologies Inc, a company incorporated in the United States of America.

Until 27 August 2021, the ultimate parent undertaking was Whitehouse Industries Limited, a company incorporated in England & Wales.

There was a change in ownership as at 27 August 2021. It's ultimate parent undertaking and controlling party is now May River GP II LLC, a company incorporated in the United States of America. The registered office of May River GP II LLC is One North Wacker Drive, Suite 1920, Chicago, IL 60606.

The smallest group for which consolidated financial statements are prepared is that headed up by Unibloc Hygienic Technologies LP. The registered office of Unibloc Hygienic Technologies LP is Corporation Trust Centre 1209 Orange Street Wilmington, Delaware, 198901, United States.