

**REGISTERED NUMBER: 01238849 (England and Wales)**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
IMPALA TERMINALS UK LTD.**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**IMPALA TERMINALS UK LTD.**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>DIRECTORS:</b>	M S Wainwright N Ahmed
<b>REGISTERED OFFICE:</b>	14 St. George Street London W1S 1FE
<b>REGISTERED NUMBER:</b>	01238849 (England and Wales)
<b>AUDITORS:</b>	CP Waites Chartered Accountants Statutory Auditor 24 St Cuthberts Way Darlington DL1 1GB

**BALANCE SHEET**  
**31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	4	791,147	812,726
Cash at bank		<u>3,117</u>	<u>6,116</u>
		794,264	818,842
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>12,530</u>	<u>25,741</u>
<b>NET CURRENT ASSETS</b>		<u>781,734</u>	<u>793,101</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>781,734</u>	<u>793,101</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	38,572	38,572
Retained earnings		<u>743,162</u>	<u>754,529</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>781,734</u>	<u>793,101</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 September 2022 and were signed on its behalf by:

M S Wainwright - Director

N Ahmed - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. STATUTORY INFORMATION**

Impala Terminals UK Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Amounts owed by group undertaking	-	698,963
Amounts owed by immediate parent undertaking	675,618	-
Prepayments and accrued income	115,529	113,763
	<u>791,147</u>	<u>812,726</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	530	418
Corporation tax	-	1,323
Accruals and deferred income	12,000	24,000
	<u>12,530</u>	<u>25,741</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
38,572	'B' Ordinary	£1	<u>38,572</u>	<u>38,572</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The auditor's report on these financial statements was unqualified and there were no matters to which the auditor drew attention by way of emphasis. The auditor's report was signed on 16 September 2022 by Nicholas Waites BSc FCA (Senior Statutory Auditor) for and on behalf of CP Waites, Chartered Accountants, Statutory Auditor, 24 St Cuthberts Way, Darlington DL1 1GB.

8. **SUBSEQUENT EVENTS**

On 7 July 2022 a dividend of £725,000 was declared by the company to settle the amount owed by the immediate parent undertaking together with the interest accrued.

9. **ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate parent undertaking is IWL Metals BV, a company incorporated in the Netherlands. Group financial statements may be obtained from their registered offices.

IWL Metals BV, Evert van de Beekstraat 1,82 The Base, Tower B, 5th Floor, 1118CL, Schiphol Netherlands

The ultimate parent undertaking is Farringford Foundation, an entity established under the laws of Panama.

In the opinion of the directors, there is no controlling party.

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.