

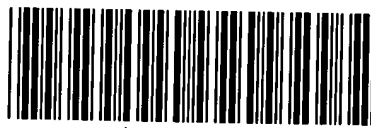
Registration number: 02888424

Thermoboard Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2018

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Thermoboard Limited

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Thermoboard Limited

Company Information

Directors	N RJ Douglas A B Nicholls P MacLaurin
Company secretary	N RJ Douglas
Registered office	Edlington Lane Edlington Doncaster South Yorkshire DN12 1BY

Thermoboard Limited

Directors' Report for the Year Ended 31 December 2018

The directors present their report and the unaudited financial statements for the year ended 31 December 2018.

This report has been prepared in accordance with the special provisions of section 381 of the Companies Act 2006 relating to small companies. The directors have taken exemption under this regime not to disclose the strategic report.

Directors' of the company

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

N RJ Douglas - Company secretary and director

A B Nicholls

P MacLaurin

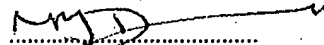
Directors' liabilities

The ultimate parent undertaking has indemnified the directors of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provision was in force throughout the year and at the date of this report.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 14 June 2019 and signed on its behalf by:



N RJ Douglas
Company secretary and director

Thermoboard Limited

(Registration number: 02888424)
Balance Sheet as at 31 December 2018

	Note	31 December 2018 £	31 December 2017 £
Current assets			
Debtors	6	<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	7	<u>1</u>	<u>1</u>
Shareholders' funds		<u>1</u>	<u>1</u>

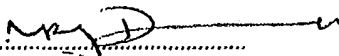
For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 June 2019 and signed on its behalf by:


.....
N RJ Douglas
Company secretary and director

Thermoboard Limited

Statement of Changes in Equity for the Year Ended 31 December 2018

	Share capital £	Share premium £	Retained earnings £	Total £
At 1 January 2017	23,200	277,800	1,156,414	1,457,414
Dividends	-	-	(1,457,413)	(1,457,413)
Other ordinary share capital movements	(23,199)	-	-	(23,199)
Other share premium reserve movements	-	(277,800)	-	(277,800)
Other retained earnings movement	-	-	300,999	300,999
At 31 December 2017	<u>1</u>	<u>-</u>	<u>-</u>	<u>1</u>
			Share capital	Total
			£	£
At 1 January 2018			<u>1</u>	<u>1</u>
At 31 December 2018			<u>1</u>	<u>1</u>

Thermoboard Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated and domiciled in England, United Kingdom.

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.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

These financial statements are presented in Sterling and all values are rounded to the nearest pound, except where otherwise stated.

Summary of disclosure exemptions

A summary of the disclosure exemptions adopted for the year ended 31 December 2018 is presented below. Equivalent disclosures for financial instruments and fair value measurement are included in the group consolidated financial statements allowing the exemptions to be applied.

Area	Disclosure exemption
Cashflow statement	Complete exemption from preparing a cash flow statement.
Financial instrument disclosures	Exemption from the disclosure requirements of IFRS 7 (Financial Instruments) and related IFRS 13 disclosures. Disclosures in respect of management's objectives, policies and processes for managing capital (IAS1.134 to 136).
Related party disclosures	Exemption for related party transactions entered into between two or more members of a group, provided that any subsidiary which is party to a transaction is wholly owned by such a member.
Comparative information	Exemption from comparative for movements on share capital, tangibles, intangibles and investment property.
Presentation of financial statements	Exemption from statement of compliance with IFRS, cash flow information and capital management policy.

Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will be able to continue to trade for the foreseeable future. The directors have reviewed the expected future activities of the company and believe the company will meet its liabilities as they fall due for the foreseeable future.

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 1 January 2018 have had a material effect on the financial statements

Thermoboard Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2018 (continued)

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

3 Critical accounting judgements and key sources of estimation uncertainty

The application of the Company's accounting policies requires management to make judgement, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

Management's best estimates concerning the future are based on the facts and circumstances available at the time estimates are made, however, the nature of estimation means that actual outcomes could differ from those estimates.

There are no significant accounting estimates or critical accounting judgements that impact on the financial statements.

4 Staff costs

The company has no employees and no staff costs (2017: £nil).

5 Directors' remuneration

The directors' emoluments have been borne by other group undertakings. The directors are not able to apportion the emoluments attributable to services provided to each company. Accordingly the financial statements include no emoluments in respect of any directors (2017: £nil).

6 Trade and other debtors

	31 December 2018	31 December 2017
	£	£
Loans to related parties	<u>1</u>	<u>1</u>

Thermoboard Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2018 (continued)

7 Share capital

Allotted, called up and fully paid shares

	31 December 2018		31 December 2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 Parent and ultimate parent undertaking

The company's immediate parent is Wavin Limited.

The ultimate parent is Mexichem S.A.B de C.V.

The most senior parent entity producing publicly available financial statements is Mexichem S.A.B de C.V. These financial statements are available upon request from Rio San Javier No.10, Fracc. Viveros del Rio, Tlalnepantla, Estado de Mexico, C.P.54060.

Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Mexichem S.A.B de C.V., incorporated in Mexico.

The address of Mexichem S.A.B de C.V. is:

Rio San Javier No.10, Fracc. Viveros del Rio, Tlalnepantla, Estado de Mexico, C.P.54060.

The parent of the smallest group in which these financial statements are consolidated is Wavin Holding B.V., incorporated in The Netherlands.

The address of Wavin Holding B.V. is:

Stationplein 3, 8011 CW, Zwolle, The Netherlands.