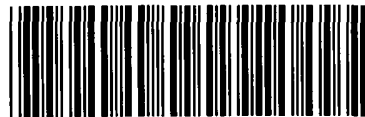


**MILLER CHEMICAL UK LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2016**

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COMPANIES HOUSE

# **MILLER CHEMICAL UK LIMITED**

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# MILLER CHEMICAL UK LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	A W Hartlaub C H Svec
<b>Company secretary</b>	C H Svec
<b>Registered number</b>	04527233
<b>Registered office</b>	16 Great Queen Street Covent Garden London WC2B 5AH
<b>Independent auditor</b>	Blick Rothenberg Audit LLP 16 Great Queen Street Covent Garden London WC2B 5AH

# MILLER CHEMICAL UK LIMITED

## DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

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The directors present their report and the audited financial statements for the period ended 31 December 2016.

### Directors

The directors who served during the period were:

A W Hartlaub  
C H Svec

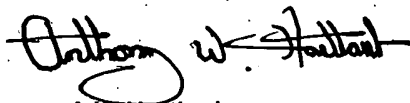
### Disclosure of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.



A W Hartlaub  
Director

Date:

19 April 2017

# **MILLER CHEMICAL UK LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2016**

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The directors are responsible for preparing the directors' 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 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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

# **MILLER CHEMICAL UK LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MILLER CHEMICAL UK LIMITED FOR THE PERIOD ENDED 31 DECEMBER 2016**

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We have audited the financial statements of Miller Chemical UK Limited for the period ended 31 December 2016, set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

# MILLER CHEMICAL UK LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MILLER CHEMICAL UK LIMITED FOR THE PERIOD ENDED 31 DECEMBER 2016

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### Matters on which we are required to report by exception

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the directors' report.

*Blick Rothenberg Audit UK*

James Rimell (Senior statutory auditor)

for and on behalf of

**Blick Rothenberg Audit LLP**

Statutory Auditor

16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

21 April 2017

# MILLER CHEMICAL UK LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2016

	Note	15 months ended 31 December 2016 £	Year to 30 September 2015 £
<b>Turnover</b>	1	<b>362,825</b>	332,217
Administrative expenses		<b>(339,088)</b>	(310,484)
<b>Operating profit</b>	3	<b>23,737</b>	21,733
Interest receivable and similar income		<b>27</b>	-
<b>Profit on ordinary activities before taxation</b>		<b>23,764</b>	21,733
Tax on profit on ordinary activities	4	<b>(5,482)</b>	(4,830)
<b>Profit for the financial period</b>	9	<b>18,282</b>	16,903

The notes on pages 8 to 11 form part of these financial statements.



**MILLER CHEMICAL UK LIMITED**

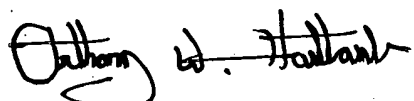
REGISTERED NUMBER: 04527233

**BALANCE SHEET  
AS AT 31 DECEMBER 2016**

		31 December 2016	30 September 2015
	Note	£	£
<b>Current assets</b>			
Debtors	5	153,456	124,293
Cash at bank		6,571	15,781
		<u>160,027</u>	<u>140,074</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(22,160)</u>	<u>(20,489)</u>
<b>Net current assets</b>		<u>137,867</u>	<u>119,585</u>
<b>Total assets less current liabilities</b>		<u>137,867</u>	<u>119,585</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account	9	137,767	119,485
<b>Shareholder's funds</b>		<u>137,867</u>	<u>119,585</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



A W Hartlaub  
Director

Date:

19 April 2017

The notes on pages 8 to 11 form part of these financial statements.

# **MILLER CHEMICAL UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016**

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### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Going concern**

The company has adequate financial resources and as a consequence, the directors believe that the company is well placed to manage its business risks successfully. After making inquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax.

#### **1.4 Pensions**

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

The contributions represent payments into the employees' individual money purchase pension schemes.

#### **1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### **1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

**MILLER CHEMICAL UK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2016**

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**1. Accounting policies (continued)**

**1.7 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. Turnover**

100% of the company's turnover (2015 - 100%) is attributable to geographical markets outside the United Kingdom.

**3. Operating profit**

The operating profit is stated after charging:

	<b>15 months ended 31 December 2016 £</b>	<b>Year to 30 September 2015 £</b>
Auditor's remuneration	<b>4,400</b>	3,424
Pension costs	<b>13,688</b>	10,833
	<hr/> <hr/>	<hr/> <hr/>

During the period, no director received any emoluments (2015 - £NIL).

**4. Taxation**

	<b>15 months ended 31 December 2016 £</b>	<b>Year to 30 September 2015 £</b>
UK corporation tax charge on profit for the period/year	<b>5,482</b>	4,830
	<hr/> <hr/>	<hr/> <hr/>

# MILLER CHEMICAL UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

### 5. Debtors

	31 December 2016 £	30 September 2015 £
Amounts owed by group undertaking	149,897	117,333
Other debtors	3,559	6,960
	<u>153,456</u>	<u>124,293</u>

### 6. Creditors: Amounts falling due within one year

	31 December 2016 £	30 September 2015 £
Trade creditors	1,466	2,396
Corporation tax	5,482	4,830
Other taxation and social security	5,049	5,231
Other creditors	10,163	8,032
	<u>22,160</u>	<u>20,489</u>

Included within other creditors is £1,233 (2015: £1,233) relating to contributions to employees' personal pension schemes.

### 7. Related party transactions

The company has taken advantage of the exemption from disclosing transactions with entities which are a wholly owned part of the group.

### 8. Share capital

	31 December 2016 £	30 September 2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

# MILLER CHEMICAL UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

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### 9. Reserves

	Profit and loss account £
At 1 October 2015	119,485
Profit for the financial period	18,282
At 31 December 2016	<u>137,767</u>

### 10. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Miller Chemical & Fertilizer, LLC, a company incorporated in the United States of America. Group financial statements for this entity are prepared and are not available to the public.

The ultimate parent undertaking is Industrial Group Intermediate Holdings, LLC, a company incorporated in the United States of America. Group financial statements for this entity are prepared but are not available to the public.

In the opinion of the directors the immediate controlling party is Miller Chemical & Fertilizer, LLC and the ultimate controlling party is Dunes Point Capital Investment Partners I-A, LLC.