

Registered Number: 05390685

**DRY LUBE LIMITED**

**Annual accounts for the period  
ended 31<sup>st</sup> March 2022**



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**Directors' Report for the Year Ended 31 March 2022**

**Directors**

The directors of the company during the year were as follows:-

Mr Michael James Chapman,  
Mr Patrick Redman,

**Review of Activities**

The company did not carry on any business during the period between January 2021 and March 2022; all expenses were borne by the parent company or a fellow subsidiary. The directors do not envisage any change in the company's position in 2022 or 2023.

The Director's report was approved by the board on February 15<sup>th</sup> 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Chapman', is written over a horizontal line.

M J Chapman  
Director

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Strategic Report, 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, comprising FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, 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 of 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.(only if no separate going concern statement by the directors)

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.

**Statement of financial position at 31 March 2022**

	<i>Note</i>	<b>01.2021 - 03.2022</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	2	-	-
Tangible assets	3	-	-
		-	-
<b>Current assets</b>			
Stock		-	-
Debtors		-	-
Cash at bank		-	-
		-	-
<b>Debtors: Amounts falling due more one year</b>		<b>300,531</b>	<b>300,531</b>
<b>Creditors: Amounts falling due within one year</b>		<b>-</b>	<b>-</b>
<b>Net current assets/(liabilities)</b>		<b>300,531</b>	<b>300,531</b>
<b>Total assets less current liabilities</b>		<b>300,531</b>	<b>300,531</b>
<b>Capital and reserves</b>			
Called up share capital	4	201,503	201,503
Share premium account		2,499,559	2,499,559
Profit and loss account		(2,400,531)	(2,400,531)
<b>Shareholders' funds</b>		<b>300,531</b>	<b>300,531</b>

**Notes to Financial Statements**

**1. Basis of preparation of financial statements**

The financial statements for a dormant company have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities.

**2. Intangible Fixed Assets**

The company do not have any intangible assets for the period ending March 2022.

**3. Tangible Fixed Assets**

The company do not have any tangible assets for the period ending March 2022.

**4. Share Capital**

	31 March 2022 £	31 December 2020 £
Allotted called up and fully paid		
201,150,265 Ordinary shares of £0.01 each	201,503	201,503

The Company was dormant (within the meaning of Section 1169 of the Companies Act 2006) throughout the year ended 31 March 2022.

The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

The Company's ultimate parent undertaking is Diversey Holdings Limited, a company incorporated in the Cayman Islands (tax residency in the UK) and publicly traded on NASDAQ since March 2021. The principal place of business is in Fort Mill, South Carolina (USA). The consolidated and publicly filed accounts of Diversey Holdings Limited are available at the Investor Relations section of the corporate website [www.diversey.com](http://www.diversey.com)


The immediate parent company is Diversey Limited.

For the year ended 31 March 2022, 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.
- the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements on page 3 were approved by the Board of Directors on 15th February 2023 and were signed on its behalf by:



M J Chapman  
Director