

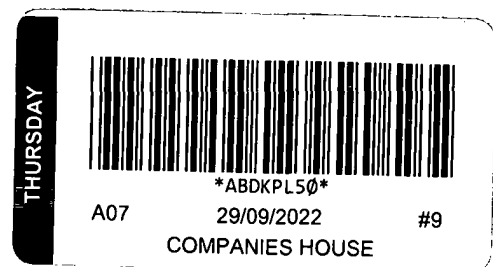
**Warwick International Holdings  
EBT Limited**

Directors' Report and Financial Statements

Year Ended

31 December 2021

Company Number 06887289



# **Warwick International Holdings EBT Limited**

## **Company Information**

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**Directors** A M Smits  
M M J Verthongen

**Registered number** 06887289

**Registered office** The Knowle  
Nether Lane  
Hazelwood  
Derby  
DE56 4AN

**Independent auditor** BDO LLP  
Two Snowhill  
Birmingham  
B4 6GA

# **Warwick International Holdings EBT Limited**

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# Warwick International Holdings EBT Limited

## Directors' Report For the Year Ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

### Principal activity and results

The principal activity of the company during the year was to act as the sponsor to an employee benefit trust. The trust holds any shares in the company Warwick International Holdings Limited that are to be held on behalf of employees or officers of that company.

Since the acquisition of the parent undertaking, Warwick International Holdings Limited, by Lubrizol Advanced Materials Europe BVBA on 31 December 2014, there has been no activity regarding shares for the employee benefit trust.

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss. As disclosed in the financial statements of its fellow subsidiary undertaking, Warwick International Group Limited after the year end in August 2022 the directors of that company made the decision to cease to trade. Therefore, the financial statements of this company have not been prepared on a going concern basis.

### Directors

The directors who served during the year and up to the date of this report were:

A M Smits  
M M J Verthongen

### 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 the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the 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.

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

  
M M J Verthongen  
Director

Date: 27.9.2022

# **Warwick International Holdings EBT Limited**

## **Directors' Responsibilities Statement For the Year Ended 31 December 2021**

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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 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 judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As explained in note 2.2 to the financial statements, the directors do not believe the going concern basis to be appropriate and, in consequence, these financial statements have not been prepared on that basis..

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 to 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.

# Warwick International Holdings EBT Limited

## Independent Auditor's Report to the Members of Warwick International Holdings EBT Limited

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### Opinion on the 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 2021 and of its result for the year 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.

We have audited the financial statements of Warwick International Holdings EBT Limited ("the company") for the year ended 31 December 2021, which comprise the statement of comprehensive income, the balance sheet and notes to the financial statements, including a summary of 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).

### Basis for opinion

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 auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

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.

### Emphasis of matter- Financial statements prepared on a basis other than that of a going concern

We draw attention to note 2.2 to the financial statements, which explains that the directors of a fellow subsidiary undertaking decided to cease trading in August 2022 and therefore the directors of this company do not consider it to be a going concern. Accordingly, the financial statements have been prepared on a basis other than that of a going concern as described in note 2.2. Our opinion is not modified in respect of this matter.

# Warwick International Holdings EBT Limited

## Independent Auditor's Report to the Members of Warwick International Holdings EBT Limited (continued)

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### Other Information

The directors are responsible for the other information. The other information comprises the information included in the directors' report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### Responsibilities of directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

# Warwick International Holdings EBT Limited

## Independent Auditor's Report to the Members of Warwick International Holdings EBT Limited (continued)

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### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAS (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### *Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

We obtained an understanding of the legal and regulatory frameworks applicable to the company based on our understanding of the company, sector experience and discussions with management. Our enquiries of management included obtaining and reviewing supporting documentation concerning the company's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they had knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

Based on the understanding and knowledge gained the engagement team, who undertook the audit testing, held a discussion to assess how and where fraud might occur in the financial statements and any potential indicators of fraud. We then designed and executed procedures in line with our responsibilities to detect material misstatements in respect of irregularities, including fraud. Given the nature of the entity and the activities in the year, we obtained assurance by substantively agreeing all material transactions in the year and year-end balances to supporting evidence. We also reviewed the company's accounting policies for non-compliance with relevant standards. Our work also included considering significant accounting estimates for evidence of misstatement or possible bias.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



# Warwick International Holdings EBT Limited

## Independent Auditor's Report to the Members of Warwick International Holdings EBT Limited (continued)

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### Use of our report

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.

DocuSigned by:

*Gareth Singleton*

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**Gareth Singleton** (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Birmingham  
United Kingdom

Date: 28 September 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# Warwick International Holdings EBT Limited

## Statement of Comprehensive Income For the Year Ended 31 December 2021

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

## Balance Sheet Registration number: 06887289

As at 31 December 2021

	Note	2021 £	2020 £
Creditors: amounts falling due within one year	6	(179,678)	(179,678)
<b>Net liabilities</b>		<b>(179,678)</b>	<b>(179,678)</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(179,778)	(179,778)
		<b>(179,678)</b>	<b>(179,678)</b>

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

M M J Verthongen  
Director

Date:

The notes on pages 8 to 9 form part of these financial statements.

# Warwick International Holdings EBT Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

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### 1. General information

Warwick International Holdings EBT Limited is a private company limited by shares and incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities are set out in the directors' report.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The company financial statements are presented in sterling which is the company's functional currency.

The following principal accounting policies have been applied:

#### 2.2 Going concern

In August 2022, the directors of the company's fellow subsidiary undertaking, Warwick International Group Limited, made the decision to close the manufacturing site and for the business to cease trading. This company did not trade in the year and the principal activity was to act as the sponsor to an employee benefit trust. The trust holds any shares in the company Warwick International Holdings Limited that are to be held on behalf of employees or officers of that company. However, since the acquisition of the parent undertaking, Warwick International Holdings Limited, by Lubrizol Advanced Materials Europe BVBA on 31 December 2014, there has been no activity regarding shares for the employee benefit trust. Given the decision for the fellow subsidiary to cease to trade the directors do not consider this company is a going concern and have not prepared the financial statements on a going concern basis.

#### 2.3 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

The directors have not made any significant judgements in applying the accounting policies.

### 4. Operating result

Auditor's remuneration of £1,000 (2020 - £1,000) is borne by another group company and not re-charged. No non-audit fees have been incurred in the year (2020 - £Nil).

# Warwick International Holdings EBT Limited

## Notes to the Financial Statements For the Year Ended 31 December 2021

### 5. Employees

The company has no employees (2020 - none).

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

	2021 £	2020 £
Amounts owed to group undertakings	<u>179,678</u>	<u>179,678</u>

### 7. Related party transactions

The company has taken advantage of the exemption available in Section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

### 8. Ultimate parent and controlling party

The company is a wholly owned subsidiary of Warwick International Holdings Limited, a company registered in England and Wales.

The ultimate parent company and controlling party is Berkshire Hathaway Inc., a company incorporated in the United States of America, the parent undertaking of the largest group for which group financial statements are drawn up and of which the reporting company is a member.

The largest and smallest group in which the company is consolidated is headed by Berkshire Hathaway Inc. Copies of the group financial statements of Berkshire Hathaway Inc. are available from 3555 Farnam Street, Suite 1440, Omaha, NE 68131, USA.