

Registered number: 3448612

Celanese Services UK Limited
Director's report and financial statements
For the year ended 31 December 2018



Celanese Services UK Limited

Company Information

Director	Dr M O Willms
Company secretary	W R Davies
Registered number	3448612
Registered office	1 Holme Lane Spondon Derby DE21 7BS
Auditor	KPMG LLP St Nicholas House Park Row Nottingham NG1 6FQ

Celanese Services UK Limited

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Celanese Services UK Limited

Strategic report For the year ended 31 December 2018

The director presents this strategic report for the year ended 31 December 2018.

Business review

The Company's principal activity until 1 August 2015 was the sale, on a commission basis, of basic chemical products.

The Company received a small commission for sales in the United Kingdom. Costs incurred in sales activities were recovered from the immediate parent company.

The immediate parent company was Celanese Chemicals Europe GmbH until 31 July 2015 and Celanese Sales Germany GmbH from 1 August 2015.

With effect from 1 August 2015, the Company's principal activity was changed into providing services. Services are mainly in research and development and administrative functions provided to other Celanese companies.

Principal risks and uncertainties

The Company's business activities, together with factors affecting its performance and position, are set out in the business review above.

The director believes that the Company is well-placed to manage its business risks due to being fully supported through an agreement to recover its costs incurred from its immediate parent Company.

The risk management is in accordance with the requirements of the management of Celanese. The risks are analysed annually and any new risks that are identified are reviewed and recorded. Risk management is performed by the top level management of the Company. In accordance with the analysis the risks are evaluated and accounted for by the internal control system. Whenever a risk leads to a higher risk profile than desired, actions will be taken to reduce the risk exposure.

Going concern

The Company's business activities, together with factors affecting its performance and position, are set out in the business review above. The immediate parent Company has long term contracts with a number of companies and suppliers across different geographic areas and industries. As a consequence, and considering the level of cash and bank deposits, the director has a reasonable expectation that the Company has adequate resources to continue in existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Key performance indicators

Celanese Services manages its operations on a business segment basis. For this reason, the Company's director believes that further key performance indicators for the Company are not necessary for an understanding of the development, performance or position of the business. The performance segment of Celanese Corporation, which includes this Company, is discussed in the group's annual report, which does not form part of this report.

This report was approved by the board on 22 November 2019 and signed on its behalf.


Dr. M. O. Williams
Director

Celanese Services UK Limited

**Director's report
For the year ended 31 December 2018**

The director presents his report and the financial statements for the year ended 31 December 2018.

Results and dividends

The profit for the year, after taxation, amounted to £8,000 (2017 - loss £193,000).

No dividends were paid or proposed in either the current or preceding year.

Director

The director who served during the year was:

Dr M O Willms

Safety, health and the environment

The Company believes in acting with farsightedness and responsibility in matters of safety and environmental protection. These considerations have equal standing with our objective to perform efficiently among international competition.

Research and development activities

The Company benefits from the extensive research and development activities conducted throughout the whole Celanese group. This consists of innovative research as well as the development of existing products and processes to secure the Celanese group's position as the lowest cost producer in the markets in which it operates.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Disclosure of information to auditor

The director at the time when this director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- he 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.

Celanese Services UK Limited

Auditor

Pursuant to a shareholders' resolution, the Company has reappointed its auditor therefore KPMG LLP will continue in office.

This report was approved by the board on 22 November 2019 and signed on its behalf.



Dr M Q Whittos
Director

1 Holme Lane
Spondon
Derby
DE21 7BS

**Director's responsibilities statement
For the year ended 31 December 2018**

The director is responsible for preparing the Strategic report, Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law he has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless he either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for such internal control as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Independent auditor's report to the members of Celanese Services UK Limited

Opinion

We have audited the financial statements of Celanese Services UK Limited ("the Company") for the year ended 31 December, 2018 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

The impact of uncertainties due to the UK exiting the European Union on our audit

Uncertainties related to the effects of Brexit are relevant to understanding our audit of the financial statements. All audits assess and challenge the reasonableness of estimates made by the directors, and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the Company's future prospects and performance.

Brexit is one of the most significant economic events for the UK, and at the date of this report its effects are subject to unprecedented levels of uncertainty of outcomes, with the full range of possible effects unknown. We applied a standardised firm-wide approach in response to that uncertainty when assessing the Company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a Company and this is particularly the case in relation to Brexit.

Going concern

The director has prepared the financial statements on the going concern basis as he does not intend to liquidate the Company or to cease its operations, and as he has concluded that the Company's financial position means that this is realistic. He has also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period. In our evaluation of the director's conclusions, we considered the inherent risks to the Company's business model, including the impact of Brexit, and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

Independent auditor's report to the members of Celanese Services UK Limited (continued)

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.

Strategic report and director's report

The director is responsible for the strategic report and the director's report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the director's report and, in doing so, consider whether, based on our financial statements' audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the director's report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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 director was not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Director's responsibilities

As explained more fully in the director's responsibilities statement set out on page 4, the director is responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 he either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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.



Ian Borley (Senior Statutory Auditor)

for and on behalf of KPMG LLP Statutory Auditor

Chartered Accountants
St Nicholas House
Park Row
Nottingham
NG1 6FQ

28 November 2019

Celanese Services UK Limited

**Statement of comprehensive income
For the year ended 31 December 2018**

	Note	2018 £000	2017 £000
Turnover	3	1,633	1,577
Gross profit		<u>1,633</u>	<u>1,577</u>
Administrative expenses		(1,623)	(1,780)
Other operating income		2	-
Operating profit / (loss)	4	<u>12</u>	<u>(203)</u>
Interest receivable and similar income	7	1	27
Interest payable and similar expenses	8	(5)	(17)
Profit / (Loss) before tax		<u>8</u>	<u>(193)</u>
Tax on loss		-	-
Profit / (Loss) for the financial year		<u>8</u>	<u>(193)</u>
Other comprehensive income for the year		-	-
Total comprehensive income for the financial year		<u>8</u>	<u>(193)</u>

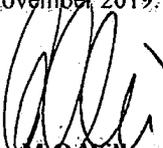
The notes on pages 11 to 21 form part of these financial statements.

Celanese Services UK Limited

Balance sheet
As at 31 December 2018

	Note	2018 £000	2017 £000
Current assets			
Debtors: amounts falling due within one year	10	1,449	471
Cash at bank and in hand	11	-	1,018
		<u>1,449</u>	<u>1,489</u>
Créditors: amounts falling due within one year	12	(1,177)	(1,285)
Net current assets		<u>272</u>	<u>204</u>
Net assets		<u>272</u>	<u>204</u>
Capital and reserves			
Called up share capital	15	70	70
Share premium account		130	130
Profit and loss account		72	4
		<u>272</u>	<u>204</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 November 2019.



D.M.O. Williams
Director

The notes on pages 11 to 21 form part of these financial statements.

Celanese Services UK Limited

**Statement of changes in equity
For the year ended 31 December 2018**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2017	70	130	244	444
Comprehensive income for the year				
Loss for the year	-	-	(193)	(193)
Other comprehensive income for the year				
	-	-	-	-
Total comprehensive income for the year	-	-	(193)	(193)
Shared based payment	-	-	(47)	(47)
Total transactions with owners	-	-	(47)	(47)
At 1 January 2018	70	130	4	204
Comprehensive income for the year				
Profit for the year	-	-	8	8
Other comprehensive income for the year				
	-	-	-	-
Total comprehensive income for the year	-	-	8	8
Share based payment	-	-	60	60
Total transactions with owners	-	-	60	60
At 31 December 2018	<u>70</u>	<u>130</u>	<u>72</u>	<u>272</u>

**Notes to the financial statements
For the year ended 31 December 2018**

1. Accounting policies

1.1 Basis of preparation of financial statements

Celanese Services UK Limited (registered number 3448612) is a private company limited by shares incorporated in England and Wales. The registered office is 1 Holme Lane, Spondon, Derby, DE21 7BS.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006. The amendments to FRS 102 issued in March 2018 have been applied.

The financial statements have been prepared in accordance with applicable accounting standards. The financial statements have been prepared in Sterling which is the functional currency of the Company. All amounts in the financial statements have been rounded to the nearest £1,000.

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23.

This information is included in the consolidated financial statements of Celanese Corporation as at 31 December 2018 and these financial statements may be obtained from 222 West Las Colinas Boulevard, Suite 900N, Irving, Texas, 75039, USA.

1.3 Going Concern

The financial statements have been prepared on the going concern basis, because the Director has reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, supported by the related party agreements in place, with respect to ongoing access to the group cash pooling facility based on the contract in place with Celanese Europe BV.

The Director acknowledges that there are uncertainties around Britain's planned exit from the European Union on 31 January 2020 but is satisfied that there are sufficient resources available to the company to ensure that it continues as a going concern, taking into account reasonable downsides in assumptions.

1.4 Revenue

The Company's revenue derives from cost plus markup at 7-8% on services provided to other group entities according to the intercompany agreements entered into.

1. Accounting policies (continued)**1.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

1.8 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.

1.9 Foreign currency translation

The Company's functional and presentational currency is GBP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the statement of comprehensive income within 'other operating income'.

Notes to the financial statements
For the year ended 31 December 2018

1. Accounting policies (continued)

1.10 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.11 Share based payment

The Company has chosen to adopt Section 26 of FRS 102 in respect of share based payments. Equity-settled share based payment transactions for employee services received are measured at fair value and recognised as an expense spread over the service periods for share awards expected to vest. The fair value is measured by reference to the number and market value of the equity instruments at the date of the grant. At each balance sheet date the Company revises its estimates of the number of awards that are expected to vest and recognises the impact in the statement of comprehensive income with a corresponding adjustment to equity. Recharges made to the Company when the share awards have vested are recognised when paid and accounted for as a decrease in equity.

1.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payments obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

1.13 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

1.14 Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

The preparation of the financial statements requires management to make judgements, 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. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

Taxation

Management judgement is required to determine the amount of deferred tax assets that can be recognised, based on the likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

Celanese Services UK Limited

**Notes to the financial statements
For the year ended 31 December 2018**

3. Turnover

All turnover is derived from group companies. Services are mainly in research and development and administrative functions provided to other Celanese companies.

The trading profit of the Company originates in the United Kingdom.

An analysis of turnover by class of business is as follows:

	2018	2017
	£000	£000
Rendering of services	1,633	1,577
	<u>1,633</u>	<u>1,577</u>

All turnover arose within the United Kingdom.

**Notes to the financial statements
For the year ended 31 December 2018**

4. Operating profit/ loss

The operating profit / loss is stated after charging:

	2018	2017
	£000	£000
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	6	6
Foreign exchange differences	42	217
Defined contribution pension cost	<u>110</u>	<u>80</u>

5. Employees

Staff costs were as follows:

	2018	2017
	£000	£000
Wages and salaries	1,054	1,058
Social security costs	111	156
Cost of defined contribution scheme	110	80
	<u>1,275</u>	<u>1,294</u>

The average monthly number of employees, including the director, during the year was as follows:

	2018	2017
	No.	No.
Selling and distribution	<u>19</u>	<u>19</u>

Celanese Services UK Limited

**Notes to the financial statements
For the year ended 31 December 2018**

6. Director's remuneration

The director of this entity is also a director of Celanese Services Germany GmbH and is remunerated at a group level in Germany and his services are primarily directed at that level.

During the year retirement benefits were accruing to no directors (2017 - no directors) in respect of defined benefit pension schemes.

7. Interest receivable and similar income

	2018 £000	2017 £000
Interest receivable	1	27
	<u>1</u>	<u>27</u>

8. Interest payable and similar expenses

	2018 £000	2017 £000
Loan interest payable	5	17
	<u>5</u>	<u>17</u>

9. Taxation**Factors affecting tax charge for the year**

	2018 £000	2017 £000
Profit / (Loss) on ordinary activities before tax	<u>8</u>	<u>(193)</u>
Profit / (Loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19.25%)	1	(37)

Celanese Services UK Limited

**Notes to the financial statements
For the year ended 31 December 2018**

9. Taxation (continued)**Effects of:**

Expenses not deductible for tax purposes	-	1
Share options	(1)	-
Deferred tax charge in respect of prior periods	-	(1)
Losses not recognised in the year	-	33
Tax rate changes	-	4
Total tax charge for the year	-	-

Factors that may affect future tax charges

In his budget of 8 July 2015, the Chancellor of the Exchequer announced a reduction in the corporation tax rate to 19% for the Financial Year beginning 1 April 2017 and a further reduction to 18% for the Financial Year beginning 1 April 2020. The Finance Act 2016 reduced the main rate of corporation tax to 17% from 1 April 2020 (replacing the 18% rate) and was enacted on 6 September 2016. As these changes were substantively enacted at the balance sheet date, deferred tax has been calculated appropriately at these rates in these financial statements.

10. Debtors

	2018	2017
	£000	£000
Trade debtors	31	29
Amounts owed by group undertakings	1,418	434
Prepayments and accrued income	-	8
	<u>1,449</u>	<u>471</u>

Amounts owed by group undertakings are unsecured and repayable on demand. The interest receivable income is calculated daily, based on the financial position with the in-house bank at the end of the day. Interest rate on receivables from group undertakings are unsecured at an interest rate of average one month LIBOR plus a spread of 5bps. The Company had receivable position towards the cash-pool leader, Celanese Europe BV, denominated in GBP and USD.

Celanese Services UK Limited

**Notes to the financial statements
For the year ended 31 December 2018**

11. Cash

	2018	2017
	£000	£000
Cash at bank and in hand	-	1,018
	<u>-</u>	<u>1,018</u>

12. Creditors: Amounts falling due within one year

	2018	2017
	£000	£000
Trade creditors	13	3
Amounts owed to group undertakings	994	1,156
Taxation and social security	18	13
Other creditors	73	59
Accruals and deferred income	79	54
	<u>1,177</u>	<u>1,285</u>

Amounts owed to group undertakings are unsecured at an interest rate of average one month LIBOR plus a spread of 10bps and are repayable on demand.

13. Financial instruments

	2018	2017
	£000	£000
Financial assets		
Financial assets that are debt instruments measured at amortised cost	1,449	463
	<u>1,449</u>	<u>463</u>

**Notes to the financial statements
For the year ended 31 December 2018**

13. Financial instruments (continued)

	2018	2017
Financial liabilities	£000	£000
Financial liabilities measured at amortised cost	(1,098)	(1,272)
	<u>(1,098)</u>	<u>(1,272)</u>

Financial assets measured at amortised cost comprise trade debtors, amounts owed by group undertakings and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group companies, taxation and social security, other creditors and accruals.

14. Deferred taxation

	2018	2017
	£000	£000
Accelerated capital allowances	-	112
Tax losses carried forward	-	(112)
At end of year	<u>-</u>	<u>-</u>

No deferred tax asset has been provided in respect of tax losses carried forward of £237,000. The asset will be recovered when there is a reasonable expectation of taxable profits as the director cannot be reasonably certain that future taxable profits will arise to allow the offset of these losses.

15. Share capital

	2018	2017
	£000	£000
Allotted, called up and fully paid		
70,287- Ordinary shares of £1 each	<u>70</u>	<u>70</u>

**Notes to the financial statements
For the year ended 31 December 2018**

16. Related party transactions

The Company has adopted the provisions of Financial Reporting Standard 102 'Related Party Disclosures' and has taken advantage of the exemption from the disclosure requirements regarding related party transactions as the Company is a 100% subsidiary of a group whose consolidated accounts are publicly available.

17. Immediate and ultimate parent undertaking

The Company is a subsidiary undertaking of Celanese Sales Germany GmbH, Am Unisys Park 1, 65843, Sulzbach, (Taunus), Germany, incorporated in Germany. The ultimate parent undertaking and controlling party is Celanese Corporation, incorporated in the USA.

The largest and smallest group in which the results of the Company are consolidated is that headed by Celanese Corporation. The consolidated financial statements of Celanese Corporation are available to the public and can be obtained from 222 West Las Colinas Boulevard, Suite 900N, Irving, Texas, 75039, USA.