

Company Registration No. UC

**Sensata Technologies Limited**

**Report and Financial Statements**

*For the year ended 31 December 2021*

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COMPANIES HOUSE

Sensata Technologies Limited

## **Company Information**

### **DIRECTORS**

M G Freve

F E DeVita

### **Company Number**

00644436

### **REGISTERED OFFICE**

Interface House

Interface Business Park

Bincknoll Lane

Royal Wootton Bassett

Swindon

Wiltshire

England

SN4 8SY

Sensata Technologies Limited

**Report and Financial Statements 2021**

**Contents**

<b>Directors' report</b>	<b>4 - 5</b>
<b>Statement of comprehensive income</b>	<b>6</b>
<b>Statement of financial position</b>	<b>7</b>
<b>Statement of changes in equity</b>	<b>8</b>
<b>Notes to the financial statements</b>	<b>9 - 14</b>

# Sensata Technologies Limited

## Directors' Report

### FOR THE YEAR ENDED 31 DECEMBER 2021

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

#### DIRECTORS' RESPONSIBILITIES STATEMENT

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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.

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.

#### PRINCIPAL ACTIVITY

The company is a wholly owned subsidiary of Sensata Technologies Holding Company U.K.

#### RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £40 thousand (2020 loss of £171 thousand).

The directors do not recommend payment of a dividend for the year ended 31 December 2021 (2020 – Nil).

#### DIRECTORS

The directors who served the company during the period and to the date of this report were as follows:

M G Freve (appointed November 2020)

F E DeVita (appointed November 2020)

#### STRATEGIC REPORT

Advantage has been taken of the exemption under section 414B of the Companies Act 2006 from the requirement to prepare a Strategic Report.

Sensata Technologies Limited

## **Directors' Report (continued)**

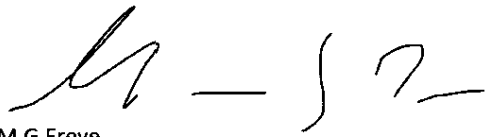
**FOR THE YEAR ENDED 31 DECEMBER 2021**

### **POST BALANCE SHEET EVENTS**

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

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 on 26 September 2022 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'M G Freve', with a horizontal line extending from the middle of the signature.

M G Freve

Director

Sensata Technologies Limited

**Statement of Comprehensive Income**

**For the year ended 31 December 2021**

	<b>Note</b>	<b>2021 £000</b>	<b>2020 £000</b>
Administrative expenses		-	(2)
<b>Operating Profit / (loss)</b>		-	(2)
Interest income / (expense)		-	36
Currency translation gains / (losses)		40	(205)
<b>Profit on ordinary activities before tax</b>		40	(171)
Tax	5	-	-
<b>Profit (Loss) for the year</b>		40	(171)
<b>Total comprehensive income for the year</b>		40	(171)

There were no recognised gains or losses for 2021 other than those included in the statement of comprehensive income.

The notes on pages 9 to 14 form part of these financial statements.

# Sensata Technologies Limited

## Statement of Financial Position

As at 31 December 2021

	Note	£000	2021 £000	2020 £000
<b>Current assets</b>				
Debtors: amounts falling due within one year	6	5,826		5,785
Cash at bank and in hand	7	-		-
		<u>5,826</u>		<u>5,785</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(2)</u>		<u>(1)</u>
<b>Net current assets</b>			<u>5,824</u>	<u>5,784</u>
<b>Total assets less current liabilities, being net liabilities</b>			<u>5,824</u>	<u>5,784</u>
<b>Net assets</b>			<u>5,824</u>	<u>5,784</u>
<b>Capital and reserves</b>				
Called up share capital	9		128	128
Profit and loss account			<u>5,696</u>	<u>5,656</u>
<b>Shareholder's funds</b>			<u>5,824</u>	<u>5,784</u>

The directors consider that the company is entitled to exemption from requirement to have an audit under the provisions of section 479A of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibility for complying with requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorized for issue by the board and were signed on its behalf on 26 September 2022.

M G Frey



Director

The notes on pages 9 to 14 form part of these financial statements.

Sensata Technologies Limited

## Statement of Changes in Equity

For the year ended 31 December 2021

	Called up share capital £000	Profit and loss account £000	Total equity £000
At 1 January 2021	128	5,656	5,784
<b>Comprehensive income for the year</b>			
Profit for the financial year	-	40	40
<b>Total comprehensive income for the year</b>	-	40	40
<b>Total transactions with owners</b>	-	-	-
At 31 December 2021	128	5,696	5,824

For the year ended 31 December 2020

	Called up share capital £000	Profit and loss account £000	Total equity £000
At 1 January 2020	128	5,827	5,955
<b>Comprehensive income for the year</b>			
Loss for the financial year	-	(171)	(171)
<b>Total comprehensive income for the year</b>	-	(171)	(171)
<b>Total transactions with owners</b>	-	-	-
At 31 December 2020	128	5,656	5,784

Called-up share capital represents the nominal value of shares that have been issued.

Profit and loss account includes all current and prior year retained profits and losses.

The notes on pages 9 to 14 form part of these financial statements.



## Notes of the Financial Statements

For the year ended 31 December 2021

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see last section of note 2).

#### 1.2 Financial reporting standard 101 – reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:- paragraph 79(a)(iv) of IAS 1;- paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction, is wholly owned by such a member

#### 1.3 Going concern

The company ceased trading in December 2008. Accordingly, the financial statements have been prepared on the basis of a going concern, as there are currently no plans to liquidate the company and where appropriate, writing down the company's assets to net realisable value. The financial statements do not include any costs incurred since the balance sheet date, except to the extent that such costs were committed at the balance sheet date. Assurance has been received from the Company's parent undertaking, Sensata Technologies Holding plc., that it will continue to provide funding to the company for a period of at least 12 months from the date of signing these financial statements.

#### 1.4 Nature of operations

The company is a private company limited by shares, incorporated and domiciled in the United Kingdom.

#### 1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

# Sensata Technologies Limited

## Notes of the Financial Statements

For the year ended 31 December 2021

### 1. ACCOUNTING POLICIES (CONTINUED)

Depreciation is provided on the following basis:

Short leasehold improvements - over the lease term

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

#### 1.6 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.

#### 1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. 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.

#### 1.8 Financial instruments

##### i) Financial assets

##### *Initial recognition and measurement*

On January 1 2018, the Company adopted IFRS 9 which revises the accounting model used for the classification and measurement of financial assets and liabilities, impairment of financial instruments and hedge accounting.

As the Company's financial assets are amounts owed by group undertakings, the accounting treatment has not been materially impacted by the adoption of IFRS 9 and these assets continue to be recognized initially at fair value. The classification of a financial asset is made at the time it is initially recognized.

##### *Subsequent measurement*

The measurement of financial assets depends on their classification as follows:

##### *Intercompany Short-Term Notes Receivable*

Intercompany short-term notes receivable are subsequently held at fair value in accordance with IFRS 9.

As the note receivable is repayable on demand, the fair value is equal to the face value of the instrument, and therefore no fair value adjustment has been recorded in the P&L.

##### *Gain or loss*

Gains or losses experienced on financial assets are recorded through the P&L in the period in which they are incurred.

##### *Derecognition*

A financial asset is primarily derecognised when

- The rights to receive cash flows from the asset have expired

Or

- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

## Notes of the Financial Statements

For the year ended 31 December 2021

### 1. ACCOUNTING POLICIES (CONTINUED)

#### *(ii) Financial liabilities*

##### **Initial recognition and measurement**

The basic accounting model for financial liabilities under IFRS 9 has not changed from IAS 39.

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value.

##### **Subsequent measurement**

The measurement of financial liabilities depends on their classification as follows:

##### **Intercompany Accounts Payable**

In accordance with IFRS 9, Intercompany Accounts Payables are subsequently held at amortised cost. Due to the short term nature of these balances they do not incur interest.

##### **Gain or loss**

Gains and losses arising on the repurchase, settlement or otherwise cancellation of liabilities are recognised respectively in finance revenue and finance costs.

##### **Derecognition of financial liabilities**

A liability is generally derecognised when the contract that gives rise to it is settled, sold, cancelled or expires.

Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, such that the difference in the respective carrying amounts together with any costs or fees incurred are recognised in profit or loss.

##### **Fair value of financial instruments**

Fair value amounts disclosed in these financial statements represent the company's estimate of the price at which a financial instrument could be exchanged in a market in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act. They are point-in-time estimates that may change in subsequent reporting periods due to market conditions or other factors. Fair value is determined by reference to quoted prices in the most advantageous active market for that instrument to which the company has immediate access. However, there is no active market for most of the company's financial instruments, so the company determines fair value based on internal or external valuation models, such as stochastic models, option-pricing models and discounted cash flow models. These calculations represent management's best estimates based on a range of methods and assumptions. Since they are based on estimates, the fair values may not be realised in an actual sale or immediate settlement of the instruments.

# Sensata Technologies Limited

## Notes of the Financial Statements

For the year ended 31 December 2021

### 1. ACCOUNTING POLICIES (CONTINUED)

#### 1.09 Foreign currency translation

##### Functional and presentation currency

The company's functional and presentational currency is GBP.

##### Transactions and balances

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 Income statement 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 Income statement within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Income statement within 'other operating income'.

#### 1.10 Interest income

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

#### 1.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Income statement in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

#### 1.12 Taxation

Tax is recognised in the Income statement, except that a change 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 reporting date in the countries where the company operates and generates income.

# Sensata Technologies Limited

## Notes of the Financial Statements (Continued)

For the year ended 31 December 2021

### 2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates of judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### 3. EMPLOYEES

The company has no employees other than the directors (2020 – nil)

### 4. DIRECTORS' REMUNERATION

During the year and the prior year, the directors of the company received no emoluments directly from the company. They received remuneration in respect of their services to the group. It is considered that those qualifying services carried out for this company are an insignificant component of their group services.

### 5. TAXATION

Factors affecting current year tax charge:

	2021 £000	2020 £000
Profit / (Loss) on ordinary activities before tax	40	(171)
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.0%	8	(32)
<b>Effects of:</b>		
Expenses not deductible for tax purposes	(8)	-
Claimed as group relief		32
<b>Total tax charge for the year</b>	-	-

### 6. DEBTORS

	2021 £000	2020 £000
Amounts owed by group undertakings	5,826	5785
Other debtors	-	-
	5,826	5,785

Sensata Technologies Limited

**Notes of the Financial Statements (Continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. CASH AND CASH EQUIVALENTS**

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Cash at bank and in hand	<u>-</u>	<u>-</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
Amounts owed to group undertakings	2	1
Accruals and deferred income	<u>-</u>	<u>-</u>
	<u>2</u>	<u>1</u>

**9. SHARE CAPITAL**

	<b>2021</b>	<b>2020</b>
	<b>£000</b>	<b>£000</b>
<b>Shares classified as equity</b>		
<b>Authorised, allotted called up and fully paid</b>		
128,000 Ordinary Shares shares with a par value of £1 each	<u>128</u>	<u>128</u>

**10. RELATED PARTY TRANSACTIONS**

Key management personnel includes all directors and members of senior management who have authority and responsibility for planning, directing and controlling the activities of the company. There was no (2020: £Nil) compensation paid to key management personnel for services provided to the company.

The company has taken advantage of the exemptions allowed by FRS 101 and has not disclosed related party transactions with fellow wholly owned subsidiaries of Sensata Technologies Holding plc.

**11. POST BALANCE SHEET EVENTS**

No adjusting or significant non-adjusting events have occurred between the balance sheet date and the date of authorization.

**12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company's ultimate parent company at 31<sup>st</sup> December 2021 is Sensata Technologies Holding plc.