

IVU TRAFFIC TECHNOLOGIES UK LIMITED

Abridged Accounts

Period of accounts

Start date: 01 January 2020

End date: 31 December 2020

IVU TRAFFIC TECHNOLOGIES UK LIMITED
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INDEPENDENT AUDITOR'S REPORT T
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Opinion

We have audited the financial statements of IVU Traffic Technologies UK Limited for the financial position, including a summary of significant accounting policies. The financial statements include the consolidated financial statements and the parent company financial statements, including Financial Reporting Standard 102 1A The Financial Reporting Standard applicable in the UK. In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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). Our responsibilities for the audit of the financial statements section of our report. We are independent of the company and the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our responsibilities in accordance with the ISAs. Our audit was sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis is appropriate. Based on the work we have performed, we have not identified any material uncertainties that may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are approved. Our responsibilities and the responsibilities of the directors with respect to going concern are set out in the notes to the financial statements.

Other Information

The other information comprises the information included in the annual report, other than the financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent required by law, we do not express an opinion on the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, if we become aware of any material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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
- the directors' report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment of
We have nothing to report in respect of the following matters in relation to which the Co

- adequate accounting records have not been kept, or returns adequate for our aud
- the financial statements are not in agreement with the accounting records and retu
- 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
- the directors were not entitled to prepare the financial statements in accordance w
and from the requirement to prepare a strategic report.

Responsibilities of directors

As described in the Statement of Directors responsibilities, the company's directors are
for such internal control as the directors determine is necessary to enable the preparati
In preparing the financial statements, the directors are responsible for assessing the co
going concern basis of accounting unless the directors either intend to liquidate the cor

Auditor's responsibilities for the audit of the financial statements

Our responsibility is to audit the financial statements in accordance with the relevant leg
- Provisions Available for Small Entities", in circumstances set out in the notes to the fir
are free from material misstatement, whether due to fraud or error and to issue an audi
conducted in accordance with ISAs (UK) will always detect a material misstatement wh
could reasonably be expected to influence the economic decisions of users taken on th
Irregularities, including fraud, are instances of non-compliance with laws and regulation
irregularities, including fraud. The extent to which our procedures are capable of detect
Because of the inherent limitations of an audit, there is a risk that we will not detect all i
regulation. This risk increases the more that compliance with a law or regulation is rem
instances of non-compliance. The risk is also greater regarding irregularities occurring i
A further description of our responsibilities for the audit of the financial statements is loc
<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/S>
This description forms part of our auditor's report.

Use of this report

This report is made solely to the company's members, as a body, in accordance with th
members those matters that we are required to state to them in an auditor's report and
than the company and the company's members as a body, for our audit work, or the op

Steven Brown BA FCA (Senior Statutory Auditor)
for and on behalf of Pointon Young
Chartered Accountants and Statutory Auditors
33 Ludgate Hill
Birmingham
B3 1EH
Date: 09 September 2021

IVU TRAFFIC TECHNOLOGIES UK LIMITED
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year		1,868	1,787
Cash at bank and in hand		136,485	140,400
		138,353	142,187
Creditors: amount falling due within one year		(94,933)	(107,910)
Net current assets		43,420	34,277
Total assets less current liabilities		43,420	34,277
Net assets		43,420	34,277
Capital and reserves			
Called up share capital		2	2
Profit and loss account		43,418	34,275
Shareholders funds		43,420	34,277

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 09 September 2021 and were signed on its behalf by:

S Voith
Director

A Bell
Director

IVU TRAFFIC TECHNOLOGIES UK LIMITED

Notes to the Abridged Financial Statements

For the year ended 31 December 2020

General Information

IVU Traffic Technologies UK Limited is a private company, limited by shares, registered in England and Wales, registration number 02850304, registration address 33 Ludgate Hill, Birmingham, B3 1EH

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A.

The significant accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

When the outcome of a transaction can be estimated reliably, turnover is recognised by reference to the stage of completion at the balance sheet date.

When the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Staff Costs

	2020	2019
Average number of employees during the year	Number	Number
Administration	2	1
	<u>2</u>	<u>1</u>

3. Average number of employees

Average number of employees during the year was 2 (2019 : 1).

4. Share Capital

Allotted, called up and fully paid	2020	2019
	£	£
2 Class A shares of £1.00 each	2	2
	<u>2</u>	<u>2</u>

5. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value - income/(expenses)		Balance owed by/(owed to)	
	2020	2019	2020	2019
	£	£	£	£
IVU Traffic Technologies AG	209,000	216,500	(77,527)	(86,527)

IVU Traffic Technologies AG

During the year IVU Traffic Technologies UK Limited issued sales to IVU Traffic Technologies AG, the transaction values are noted above.

6. Auditors

In common with many other businesses of our size and nature, we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.