

Financial Statements for the Year Ended 31 December 2021

for

Ampere UK Limited

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for the Year Ended 31 December 2021

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**DIRECTORS:**

D Cordier  
P Rech

**SECRETARY:**

Pramex International Ltd

**REGISTERED OFFICE:**

c/o Pramex International Ltd  
8th Floor South  
11 Old Jewry  
London  
EC2R 8DU

**REGISTERED NUMBER:**

06382060 (England and Wales)

**AUDITOR:**

FC Expertise Ltd  
Certified Chartered Accountants  
Registered Auditor  
23 Copenhagen Street  
London  
N1 0JB

Balance Sheet  
31 December 2021

	Notes	31.12.21 £	31.12.20 £
<b>CURRENT ASSETS</b>			
Stocks		1,402,788	817,661
Debtors	5	1,123,347	736,684
Cash at bank and in hand		<u>1,055,093</u>	<u>750,050</u>
		3,581,228	2,304,395
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>2,124,384</u>	<u>1,041,308</u>
<b>NET CURRENT ASSETS</b>		<u>1,456,844</u>	<u>1,263,087</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,456,844</u>	<u>1,263,087</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	17,000	17,000
Retained earnings		<u>1,439,844</u>	<u>1,246,087</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,456,844</u>	<u>1,263,087</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 September 2022 and were signed on its behalf by:

P Rech - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2021

**1. STATUTORY INFORMATION**

Ampere UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Amounts are rounded to the nearest £.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**2. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Stocks are accounted for on a first in first out (F.I.F.O) basis.

**Financial instruments**

The company has elected to apply the provisions of section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial Instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liability simultaneously.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Going concern**

The company is dependent upon the continued financial support of its parent company which has undertaken to financially support the company for at least 12 months after the date of the signing of these accounts and for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

**4. AUDITORS' REMUNERATION**

	31.12.21 £	31.12.20 £
Fees payable to the company's auditor for the audit of the company's financial statements	<u>3,400</u>	<u>3,400</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Trade debtors	<u>1,123,347</u>	<u>736,684</u>

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

	31.12.21 £	31.12.20 £
Trade creditors	385,048	160,802
Amounts owed to group undertakings	1,475,201	385,198
Tax	45,470	35,576
VAT	182,630	92,659
Other creditors	16,413	1,796
Accruals and deferred income	<u>19,622</u>	<u>365,277</u>
	<u>2,124,384</u>	<u>1,041,308</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
17,000	Ordinary Shares	1	<u>17,000</u>	<u>17,000</u>

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditor was unqualified.

Olivier PJ Foucault (Senior Statutory Auditor)  
for and on behalf of FC Expertise Ltd

**9. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose transactions entered into by two or more members of a group where a subsidiary that is party to a transaction wholly owned by such a member. The company is a wholly owned subsidiary of compagnie d'Investissements Industriels et Commerciaux (CIIC), a company incorporated in France.

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

Compagnie d'Investissements Industriels et Commerciaux (CIIC), incorporated in France is regarded by the directors as being the company's ultimate parent company and controlling party. The registered office of Compagnie d'Investissements Industriels et Commerciaux (CIIC) is Rue de Bretagne, Saint Ouen L'Aumone 95310, France.

Compagnie d'Investissements Industriels et Commerciaux (CIIC) prepared group financial statements and copies can be obtained from its its registered office.



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