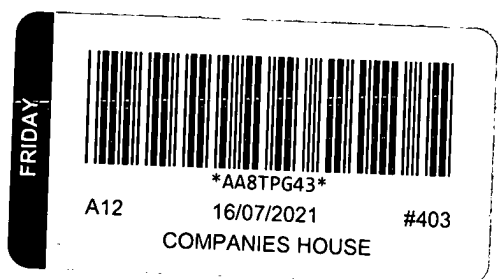


Financial Statements for the Year Ended 31 December 2020

for

Ampere UK Limited



Ampere UK Limited

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for the Year Ended 31 December 2020

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Ampere UK Limited

Company Information
for the Year Ended 31 December 2020

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)

AUDITORS:

Fitzgerald Cole & Co. Ltd
Chartered Certified Accountants
and Statutory Auditor
1st Floor Holborn Gate
330 High Holborn
London
WC1V 7QT

Ampere UK Limited (Registered number: 06382060)

Balance Sheet
31 December 2020

| | Notes | 31.12.20 £ | 31.12.19 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Stocks | | 817,661 | 854,693 |
| Debtors | 4 | 736,684 | 717,865 |
| Cash at bank and in hand | | <u>750,050</u> | <u>191,808</u> |
| | | 2,304,395 | 1,764,366 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>1,041,308</u> | <u>652,943</u> |
| NET CURRENT ASSETS | | <u>1,263,087</u> | <u>1,111,423</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,263,087</u> | <u>1,111,423</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 6 | 17,000 | 17,000 |
| Retained earnings | | <u>1,246,087</u> | <u>1,094,423</u> |
| SHAREHOLDERS' FUNDS | | <u>1,263,087</u> | <u>1,111,423</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

05/07/2021 and were signed on its behalf by:


P Rech - Director

The notes form part of these financial statements

Ampere UK Limited

Notes to the Financial Statements
for the Year Ended 31 December 2020

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.

Amount 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 accounts trade discounts, settlement discounts and volume rebates.

When cash inflow 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.

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.

Ampere UK Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

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. EMPLOYEE NUMBERS

The average number of employees during the year was NIL (2019 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.20 | 31.12.19 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | <u>736,684</u> | <u>717,865</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.20 | 31.12.19 |
|------------------------------------|------------------|----------------|
| | £ | £ |
| Trade creditors | 160,802 | 3,801 |
| Amounts owed to group undertakings | 385,198 | 529,301 |
| Taxation and social security | 128,235 | 110,945 |
| Other creditors | <u>367,073</u> | <u>8,896</u> |
| | <u>1,041,308</u> | <u>652,943</u> |

6. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 31.12.20 | 31.12.19 |
|----------------------------------|-----------------|-------------------|---------------|---------------|
| Number: | Class: | | £ | £ |
| 17,000 | Ordinary Shares | 1 | <u>17,000</u> | <u>17,000</u> |

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

The Report of the Auditors was unqualified.

Fitzgerald Cole (Senior Statutory Auditor)
for and on behalf of Fitzgerald Cole & Co. Ltd

8. 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.

9. POST BALANCE SHEET EVENTS

'Brexit on 31 December 2020, is assessed by management as a non-adjusting post balance sheet event. Management do not consider that there will be significant impact on the activity and operations of the company, but it is still a little too early to know the real effect on the English market.

For the company's financial statements for the year ended 31 December 2020, Brexit and related impacts are considered as non-adjusting events. Consequently, there is no impact on the measurement of assets and liabilities.

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 registered office.