

REGISTERED NUMBER: 07753010

**Strategic Report, Report of the Director and**  
**Financial Statements for the Year Ended 31 December 2021**  
**for**  
**Lampe Capital UK Limited**

SATURDAY



A09 \*AB4HAWI9\* 21/05/2022 #3  
COMPANIES HOUSE

**Lampe Capital UK Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2021**

	<b>Page</b>
<b>Strategic Report</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Statement of Comprehensive Income</b>	<b>8</b>
<b>Balance Sheet</b>	<b>9</b>
<b>Statement of Changes in Equity</b>	<b>10</b>
<b>Cash Flow Statement</b>	<b>11</b>
<b>Notes to the Cash Flow Statement</b>	<b>12</b>
<b>Notes to the Financial Statements</b>	<b>13</b>

**Lampe Capital UK Limited**

**Strategic Report**  
**for the Year Ended 31 December 2021**

The director presents his strategic report for the year ended 31 December 2021.

**STRATEGIC REPORT**

LCUK entered the financial year in the middle of a merger integration process at parent level. Our 100% shareholder Bankhaus Lampe KG was being merged with Hauck Aufhäuser Privatbank in Frankfurt. The process was anticipated to take longer than a conventional domestic bank merger due to the fact that Hauck is controlled by a Chinese investment group. At the end of 2021 the merger was completed, and our parent company became Hauck Aufhäuser Lampe Privatbank AG (HAL).

We continued to operate with the reduced headcount of two people in expectation of new management decisions from our parent. Equally, the firm still runs on a very low business activity until further notice, which we expect to be issued imminently.

Financially, Lampe Capital's revenues have dropped further in 2021, as a consequence of the factors mentioned above. On the lower revenue and cost base, LCUK turned a pre-tax profit of around 6% for the financial year.

Risk management and SYSC were maintained at a high standard through our internal risk monitoring system and regulatory monitoring as well as planning conversations with senior management.

Regarding the outlook for 2022, we look forward to rebuild our UK franchise with the backing of a new parent who brings significantly stronger equity capital markets capabilities. HAL are committed to the UK market so that we would aim to ramp up Lampe Capital's (which will be renamed) operations in the coming months.

**ON BEHALF OF THE BOARD:**

DocuSigned by:  
  
C033ED03E2E2449C...

Mr K C J P Krebs - Director

25-04-22

Date: .....

**Lampe Capital UK Limited**

**Report of the Director**  
**for the Year Ended 31 December 2021**

The director presents his report with the financial statements of the company for the year ended 31 December 2021.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of financial services.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2021.

**DIRECTOR**

Mr K C J P Krebs held office during the whole of the period from 1 January 2021 to the date of this report.

**FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

The Company's principal financial instruments comprise bank balances, trade debtors and trade creditors. The main purpose of these instruments is to raise and maintain funds to finance the Company's operations. Due to the short term nature of the financial instruments used by the Company we believe there is limited exposure to risk; historically losses related to these financial instruments have been immaterial. The Company's approach to managing risks applicable to the financial instruments concerned is discussed below.

In respect of bank balances the liquidity risk is managed by ensuring the Company is adequately capitalized, generates a profit on sales of services, manages expenses to match the level of activity and by balancing the extension of credit terms to customers with the payment terms obtained from suppliers to ensure a continuity of funding. In addition, bank accounts are maintained at and funds deposited with financial institutions that we believe constitute a low credit risk.

Trade debtors are managed in respect of credit and cash flow risk by policies relating to the terms under which credit may be offered to customers and the regular monitoring of amounts outstanding relative to the payment due dates. Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet amounts due and by negotiating extended credit terms with suppliers.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The directors are responsible for preparing the strategic report, 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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;
- 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.

**Lampe Capital UK Limited**

**Report of the Director**  
**for the Year Ended 31 December 2021**

**AUDITOR**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**ON BEHALF OF THE BOARD:**

DocuSigned by:  
  
C033ED3E2E2449C...

.....  
Mr K C J P Krebs - Director

25-04-22

Date: .....

## **Report of the Independent Auditors to the Members of Lampe Capital UK Limited**

### **Opinion**

We have audited the financial statements of Lampe Capital UK Limited (the 'company') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is 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 of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, 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 authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions 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 Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Director have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
Lampe Capital UK Limited**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Director.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us 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.

**Responsibilities of director**

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for 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 the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of  
Lampe Capital UK Limited**

**Auditors' responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity. The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the company and therefore may have a material effect on the financial statements include compliance with FCA regulations.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud, undertaking specific testing in respect of the company's FCA registration.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.



**Report of the Independent Auditors to the Members of  
Lampe Capital UK Limited**

**Use of our report**

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 a Report of the Auditors 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.

DocuSigned by:  
  
FF1B8CF5E6134A9...

Mr James Tilotson (Senior Statutory Auditor)  
for and on behalf of Wellers  
1 Vincent Square  
London  
SW1P 2PN

25-04-22

Date: .....

**Lampe Capital UK Limited****Statement of Comprehensive Income**  
**for the Year Ended 31 December 2021**

	Notes	31.12.21 £	31.12.20 £
<b>TURNOVER</b>	3	70,000	514,324
Administrative expenses		<u>66,094</u>	<u>861,090</u>
		3,906	(346,766)
Other operating income		<u>-</u>	<u>1,060</u>
<b>OPERATING PROFIT/(LOSS)</b>	5	3,906	(345,706)
Interest receivable and similar income		<u>59</u>	<u>-</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		3,965	(345,706)
Tax on profit/(loss)	7	<u>753</u>	<u>(16,078)</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><u>3,212</u></u>	<u><u>(329,628)</u></u>

The notes form part of these financial statements

**Lampe Capital UK Limited (Registered number: 07753010)****Balance Sheet**  
**31 December 2021**

	Notes	31.12.21 £	31.12.20 £
<b>CURRENT ASSETS</b>			
Debtors	10	23,920	42,350
Cash at bank		<u>50,404</u>	<u>28,367</u>
		74,324	70,717
<b>CREDITORS</b>			
Amounts falling due within one year	11	<u>19,040</u>	<u>18,645</u>
<b>NET CURRENT ASSETS</b>		<u>55,284</u>	<u>52,072</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>55,284</u>	<u>52,072</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	100,000	100,000
Retained earnings	13	<u>(44,716)</u>	<u>(47,928)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>55,284</u>	<u>52,072</u>
		<u>55,284</u>	<u>52,072</u>

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

The financial statements were approved by the director and authorised for issue on 25-04-22 and were signed by:

DocuSigned by:

*Konstantin Krebs*

C033ED3E2E2449C...

Mr K C J P Krebs - Director

The notes form part of these financial statements

**Lampe Capital UK Limited****Statement of Changes in Equity**  
**for the Year Ended 31 December 2021**

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 1 January 2020</b>	100,000	281,700	381,700
<b>Changes in equity</b>			
Deficit for the year	-	(329,628)	(329,628)
Total comprehensive income	-	(329,628)	(329,628)
<b>Balance at 31 December 2020</b>	100,000	(47,928)	52,072
<b>Changes in equity</b>			
Profit for the year	-	3,212	3,212
Total comprehensive income	-	3,212	3,212
<b>Balance at 31 December 2021</b>	100,000	(44,716)	55,284

The notes form part of these financial statements

**Lampe Capital UK Limited****Cash Flow Statement****for the Year Ended 31 December 2021**

	Notes	31.12.21 £	31.12.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	5,900	(196,476)
Tax received / (paid)		<u>16,078</u>	<u>(16,078)</u>
Net cash from operating activities		<u>21,978</u>	<u>(212,554)</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(4,132)
Interest received		<u>59</u>	<u>-</u>
Net cash from investing activities		<u>59</u>	<u>(4,132)</u>
 <b>Increase/(decrease) in cash and cash equivalents</b>		<u>22,037</u>	<u>(216,686)</u>
<b>Cash and cash equivalents at beginning of year</b>	2	<u>28,367</u>	<u>245,053</u>
 <b>Cash and cash equivalents at end of year</b>	2	<u><u>50,404</u></u>	<u><u>28,367</u></u>

The notes form part of these financial statements

**Lampe Capital UK Limited****Notes to the Cash Flow Statement  
for the Year Ended 31 December 2021****1. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
Profit/(loss) before taxation	3,965	(345,706)
Depreciation charges	-	1,070
Loss on disposal of fixed assets	-	3,062
Finance income	<u>(59)</u>	<u>-</u>
	3,906	(341,574)
Decrease in trade and other debtors	2,352	167,680
Decrease in trade and other creditors	<u>(358)</u>	<u>(22,582)</u>
<b>Cash generated from operations</b>	<u><u>5,900</u></u>	<u><u>(196,476)</u></u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 December 2021**

	<b>31.12.21</b>	<b>1.1.21</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<u><u>50,404</u></u>	<u><u>28,367</u></u>

**Year ended 31 December 2020**

	<b>31.12.20</b>	<b>1.1.20</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<u><u>28,367</u></u>	<u><u>245,053</u></u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.1.21</b>	<b>Cash flow</b>	<b>At 31.12.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<u>28,367</u>	<u>22,037</u>	<u>50,404</u>
	<u>28,367</u>	<u>22,037</u>	<u>50,404</u>
<b>Total</b>	<u><u>28,367</u></u>	<u><u>22,037</u></u>	<u><u>50,404</u></u>

The notes form part of these financial statements

**Lampe Capital UK Limited**

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

**1. STATUTORY INFORMATION**

Lampe Capital UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 07753010 and its registered address is 14 Hanover Square, London, England, W1S 1HN.

**2. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The director considers that the company is a going concern on the basis that parent will continue to provide financial support for the foreseeable future.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the opinion of the directors there are no judgements or key sources of estimation uncertainty that affect the preparation of the financial statements.

**Revenue recognition**

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

**Lampe Capital UK Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021****2. ACCOUNTING POLICIES - continued****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 debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting 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.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.



**Lampe Capital UK Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**3. TURNOVER**

Turnover arises from:

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
Rendering of services	70,000	514,324

The turnover is attributable to the one principal activity of the company. An analysis of turnover by the geographical markets that substantially differ from each other is given below:

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
Europe	70,000	514,324

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was Nil.

The directors' aggregate remuneration in respect of qualifying services was:

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
Remuneration	-	240,444
Company contributions to defined contribution pension plans	=	<u>8,653</u>
	-	249,097

The number of directors who accrued benefits under company pension plans was as follows:

	<b>31.12.21</b>	<b>31.12.20</b>
Defined contribution plans	=	<u>1</u>

Remuneration of the highest paid director in respect of qualifying services:

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
Aggregate remuneration	=	<u>192,644</u>

**Lampe Capital UK Limited****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021****5. OPERATING PROFIT/(LOSS)**

The operating profit (2020 - operating loss) is stated after charging/(crediting):

	31.12.21 £	31.12.20 £
Depreciation - owned assets	-	1,070
Foreign exchange differences	<u>327</u>	<u>(1,060)</u>

**6. AUDITORS' REMUNERATION**

	31.12.21 £	31.12.20 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>5,000</u>	<u>4,760</u>

**7. TAXATION****Analysis of the tax charge/(credit)**

The tax charge/(credit) on the profit for the year was as follows:

	31.12.21 £	31.12.20 £
Current tax:		
UK corporation tax	<u>753</u>	<u>(16,078)</u>
Tax on profit/(loss)	<u>753</u>	<u>(16,078)</u>

**Reconciliation of total tax charge/(credit) included in profit and loss**

The tax assessed for the year is the same as the standard rate of corporation tax in the UK.

	31.12.21 £	31.12.20 £
Profit/(loss) before tax	<u>3,965</u>	<u>(345,706)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	753	(65,684)
Effects of:		
Expenses not deductible for tax purposes increase/(decrease) tax	-	756
Losses carried forward	<u>-</u>	<u>48,850</u>
Total tax charge/(credit)	<u>753</u>	<u>(16,078)</u>

**8. EMPLOYEE BENEFITS****Defined contribution plans**

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £Nil (2020 £13,845).

**Lampe Capital UK Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021****9. FINANCIAL INSTRUMENTS**

The Company's financial instruments comprise primarily cash and various items such as trade debtors and trade creditors which arise directly from its operations. The main purpose of these financial instruments is to provide working capital for the Company's operations. The Company does not utilise complex financial instruments or hedging mechanisms in respect of its operations.

**Financial assets by category**

The categories of financial assets included in the Statement of Financial Position and the heading in which they are included are as follows:

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
Current assets		
Trade and other receivables	2,940	39,889
Cash and cash equivalents	<u>50,404</u>	<u>28,367</u>
	<b>53,379</b>	<b>68,256</b>

All trade and other receivables are short term and none are past due at the reporting date.

**Financial liabilities by category**

The categories of financial liabilities included in the Statement of Financial Position and the heading in which they are included are as follows:

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
Current liabilities		
Trade and other payables	<u>19,040</u>	<u>18,645</u>

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

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	20,309
Tax	-	16,078
VAT	2,940	502
Prepayments and accrued income	<u>20,980</u>	<u>5,461</u>
	<b><u>23,920</u></b>	<b><u>42,350</u></b>

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

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>£</b>	<b>£</b>
Trade creditors	42	-
Corporation Tax	753	-
Other creditors	10,045	10,045
Accruals and deferred income	<u>8,200</u>	<u>8,600</u>
	<b><u>19,040</u></b>	<b><u>18,645</u></b>

**Lampe Capital UK Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021****12. CALLED UP SHARE CAPITAL**

<b>Allotted, issued and fully paid:</b>		<b>Nominal value:</b>	<b>31.12.21 £</b>	<b>31.12.20 £</b>
<b>Number:</b>	<b>Class:</b>			
1,000,000	Ordinary shares	1	<u>100,000</u>	<u>100,000</u>

**13. RESERVES**

	<b>Retained earnings £</b>
At 1 January 2021	(47,928)
Profit for the year	<u>3,212</u>
At 31 December 2021	<u>(44,716)</u>

**14. RELATED PARTY DISCLOSURES**

Directors fees for Mr Krebs of £34,800 (2020 £47,800) are paid to KCK Consult Ltd, the company of which he is the major shareholder.

**15. ULTIMATE CONTROLLING PARTY AND PARENT UNDERTAKINGS**

Throughout 2021 the Ultimate parent undertaking was Bankhaus Lampe KG, a limited partnership incorporated in Germany. Since 1 January 2022 the Ultimate controlling Party is Hauck Aufhauser Lampe Privatbank AG, a company incorporated in Germany.

**16. POST BALANCE SHEET EVENT DISCLOSURE NOTE**

The Oetker Family (ultimate controlling party) have decided to sell all of their limited partnership interests in Bankhaus Lampe KG (the ultimate parent undertaking) to Hauck & Aufhauser Privatbankiers Aktiengesellschaft, a company incorporated in Germany.

As a result of the intended sale, the Oetker Family disposed of the whole of their limited partnership interests in Bankhaus Lampe KG and therefore ceased to have control over the business. Although the expectation was that the sale would be completed within the financial year under review, there was a delay in the regulatory approval which was required before completion could occur, due to the ultimate ownership of the purchasing company.

The merger was completed on 1 January 2022. The parent company is now a merged entity under the name Hauck Aufhauser Lampe Privatbank AG.