

Company Registration No. 07753010 (England and Wales)

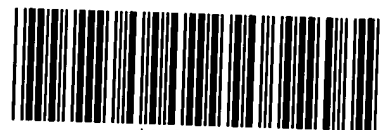
HAUCK AUFHAUSER IB LIMITED
(FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

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HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
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**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
COMPANY INFORMATION**

Director	Mr K C J Krebs
Company number	07753010
Registered office	Unit 3.5 One Heddon Street Mayfair London W1B 4BD
Auditor	Wellers

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
STRATEGIC REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2022

Introduction

The director presents the strategic report for the year ended 31 December 2022.

Business review

Hauck Aufhauser IB Ltd entered the financial year in the middle of a merger integration process as parent level. Our 100% shareholder Bankhaus Lampe KG was being merged with Hauck Aufhauser 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 Aufhauser Lampe Privatbank AG (HAL).

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

Financial key performance indicators

Financially, Hauck Aufhauser IB Capital's revenues have increased in 2022, On the higher revenue and cost base, Hauck Aufhauser IB Ltd turned a pre-tax profit of around 13% for the financial year.

Principle risk and uncertainties

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.

Other key performance indicators

Regarding the outlook for 2023, 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 UK market so that we would aim to ramp up Hauck Aufhauser IB Capital's operations in the coming months.

Director's statement of compliance with duty to promote the success of the Company

The Companies Act requires all directors to act in such a way as to promote the success of the Company. In performing these duties, the Director has at all times taken into consideration the likely consequences of any decision on the long term as well as the short term financial success of the Company along with the interests of the employees and other stakeholders in the business. Those stakeholders include the shareholders of the Company, both as a body and as different types of shareholder, plus its clients, suppliers and the wider community, all of whom are important for the long term prospects of the Company. The Director seeks at all times to ensure that the Company maintains a reputation for high standards of performance and of business conduct.

This report was approved by the board and signed on its behalf.

On behalf of the board

DocuSigned by:



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Mr K C J Krebs

Director

26-04-23

Date:

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
DIRECTOR'S REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2022

The director presents his annual report and financial statements for the year ended 31 December 2022.

On 8 July 2022 the directors passed a resolution to change the company name from Lampe Capital UK Limited to Hauck Aufhauser IB Limited.

Principal activities

The principal activity of the company continued to be that of the provision of financial services.

Results and dividends

The results for the year ended 31 December 2022 are set out on page 10. Hauck Aufhauser IB Limited achieved a profit for year of £20,737 (2021 - £3,213).

No ordinary dividends were paid. The director does not recommend payment of a final dividend.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr K C J Krebs

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.

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
DIRECTOR'S REPORT (CONTINUED)**

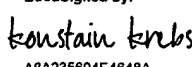
FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of disclosure to auditor

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

On behalf of the board

DocuSigned by:

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Mr K C J Krebs

Director

26-04-23

Date:

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
DIRECTOR'S RESPONSIBILITIES STATEMENT**

FOR THE YEAR ENDED 31 DECEMBER 2022

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 director is 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. He is 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.

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF HAUCK AUFHAUSER IB LIMITED**

Opinion

We have audited the financial statements of Hauck Aufhauser IB Limited (the 'company') for the year ended 31 December 2022 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2022 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 *Auditor's 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 director is 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.

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF HAUCK AUFHAUSER IB LIMITED**

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the director's report have 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 obtained in the course of the audit, we have not identified material misstatements in the strategic report and the director's report.

We have nothing to report in respect of the following matters where 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 director's 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 director's responsibilities statement, 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 is 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.

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF HAUCK AUFHAUSER IB LIMITED**

Auditor's 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 Auditors' 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 the 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, underlying 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. This description forms part of our Auditors' Report.

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF HAUCK AUFHAUSER IB 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 him in an auditor's report 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:



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James Tillotson (Senior Statutory Auditor)

for and on behalf of

Wellers

Accountants

Statutory Auditors

1 Vincent Square

London SW1P 2PN

26-04-23

Date:

HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

		2022	2021
	Notes	£	£
Turnover	3	194,580	70,000
Administrative expenses		(168,979)	(66,093)
Operating profit	4	25,601	3,907
Interest receivable and similar income		-	59
Profit before taxation		25,601	3,966
Tax on profit	7	(4,864)	(753)
Profit for the financial year		20,737	3,213

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 14 to 22 form part of these financial statements

HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	8	1	-
Current assets			
Debtors	9	138,223	23,920
Cash at bank and in hand		73,411	50,404
		<u>211,634</u>	<u>74,324</u>
Creditors: amounts falling due within one year	10	(135,614)	(19,040)
Net current assets		<u>76,020</u>	<u>55,284</u>
Total assets less current liabilities		<u><u>76,021</u></u>	<u><u>55,284</u></u>
Capital and reserves			
Called up share capital	12	100,000	100,000
Profit and loss reserves	13	(23,979)	(44,716)
Total equity		<u><u>76,021</u></u>	<u><u>55,284</u></u>

26-04-23

The financial statements were approved and signed by the director and authorised for issue on

DocuSigned by:

A8A235604E4648A....
 Mr K C J Krebs
 Director

Company Registration No. 07753010

The notes on pages 14 to 22 form part of these financial statements

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
STATEMENT OF CHANGES IN EQUITY**

FOR THE YEAR ENDED 31 DECEMBER 2022

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2021	100,000	(47,929)	52,071
Period ended 31 December 2021:			
Profit and total comprehensive income for the period	-	3,213	3,213
Balance at 31 December 2021	100,000	(44,716)	55,284
Year ended 31 December 2022:			
Profit and total comprehensive income for the year	-	20,737	20,737
Balance at 31 December 2022	100,000	(23,979)	76,021

The notes on pages 14 to 22 form part of these financial statements

HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

		2022	2021
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	16	23,761	5,900
Income taxes (paid)/refunded		(753)	16,078
Net cash inflow from operating activities		23,008	21,978
Investing activities			
Purchase of tangible fixed assets		(1)	-
Interest received		-	59
Net cash (used in)/generated from investing activities		(1)	59
Net increase in cash and cash equivalents		23,007	22,037
Cash and cash equivalents at beginning of year		50,404	28,367
Cash and cash equivalents at end of year		73,411	50,404

The notes on pages 14 to 22 form part of these financial statements

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Hauck Aufhauser IB Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3.5, One Heddon Street, Mayfair, London, W1B 4BD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

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.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.7 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

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

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.

HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Turnover and other revenue

	2022	2021
	£	£
Turnover analysed by class of business		
Rendering of services	194,580	70,000
	<u> </u>	<u> </u>
	2022	2021
	£	£
Other significant revenue		
Interest income	-	59
	<u> </u>	<u> </u>
	2022	2021
	£	£
Turnover analysed by geographical market		
Europe	194,580	70,000
	<u> </u>	<u> </u>

4 Operating profit

	2022	2021
	£	£
Operating profit for the year is stated after charging:		
Exchange differences apart from those arising on financial instruments measured at fair value through profit or loss	201	327
Operating lease charges	360	203
	<u> </u>	<u> </u>

5 Auditor's remuneration

	2022	2021
	£	£
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	5,500	5,000
	<u> </u>	<u> </u>

HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2022	2021
Number	Number
1	1
<u>1</u>	<u>1</u>

Their aggregate remuneration comprised:

	2022	2021
	£	£
Wages and salaries	97,176	-
Social security costs	12,829	3,161
Pension costs	333	-
	<u>110,338</u>	<u>3,161</u>

7 Taxation

	2022	2021
	£	£
Current tax		
UK corporation tax on profits for the current period	<u>4,864</u>	<u>753</u>

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2022	2021
	£	£
Profit before taxation	<u>25,601</u>	<u>3,966</u>
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%)	<u>4,864</u>	<u>754</u>
Taxation charge in the financial statements	<u>4,864</u>	<u>753</u>

HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Tangible fixed assets

	Computers £
Cost	
At 1 January 2022	-
Additions	1
	<u>1</u>
At 31 December 2022	1
	<u>1</u>
Depreciation and impairment	
At 1 January 2022 and 31 December 2022	-
	<u>-</u>
Carrying amount	
At 31 December 2022	1
	<u>1</u>
At 31 December 2021	-
	<u>-</u>

9 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	4,213	2,940
Prepayments and accrued income	134,010	20,980
	<u>138,223</u>	<u>23,920</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	11,645	42
Corporation tax	4,864	753
Other creditors	110,368	10,045
Accruals and deferred income	8,737	8,200
	<u>135,614</u>	<u>19,040</u>

HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Retirement benefit schemes

	2022	2021
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	333	-

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

12 Share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100,000	100,000	100,000	100,000

13 Profit and loss reserves

	2022	2021
	£	£
At the beginning of the year	(44,716)	(47,929)
Profit for the year	20,737	3,213
At the end of the year	(23,979)	(44,716)

14 Related party transactions

Directors fees for Mr Krebs of £34,800 (2021 - £34,800) are paid to KCK Consult Ltd, the company of which he is the major shareholder.

Other creditors include a balance of £110,368 (2021 - nil) owed to Hauck Aufhauser Lampe Privatbank AG. This amount has been loaned interest free and is repayable on demand.

15 Ultimate controlling party

The ultimate controlling party is Hauck Aufhauser Lampe Privatbank AG, A company incorporated in Germany.

HAUCK AUFHAUSER IB LIMITED
FORMERLY KNOWN AS LAMPE CAPITAL UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Cash generated from/(absorbed by) operations

	2022	2021
	£	£
Profit for the year after tax	20,737	3,213
Adjustments for:		
Taxation charged	4,864	753
Investment income	-	(59)
Movements in working capital:		
Increase in debtors	(114,303)	(23,920)
Increase in creditors	112,463	18,287
Cash generated from/(absorbed by) operations	23,761	(1,726)

17 Analysis of changes in net funds

	1 January 2022	Cash flows	31 December 2022
	£	£	£
Cash at bank and in hand	50,404	23,007	73,411