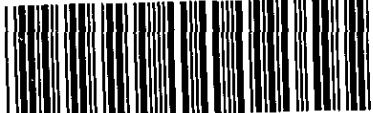


**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
TRATOS LIMITED**

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	AA8QJDS0		
	ACO	14/07/2021	#81
	COMPANIES HOUSE		
	AA9VRRIR		
	A03	31/07/2021	#115
	COMPANIES HOUSE		
	AA80LK08		
	A07	14/07/2021	#246
	COMPANIES HOUSE		

TRATOS LIMITED (REGISTERED NUMBER: 08585320)

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31st December 2020**

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TRATOS LIMITED

COMPANY INFORMATION **for the year ended 31st December 2020**

DIRECTORS:

Dr Maurizio Bragagni
Dr Enrico Scambia

SECRETARY:

Mr Kevin Martin

REGISTERED OFFICE:

Randles Road
Knowsley Business Park
Knowsley
Liverpool
L34 9HX

REGISTERED NUMBER:

08585320 (England and Wales)

ACCOUNTANTS:

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

TRATOS LIMITED

**REPORT OF THE DIRECTORS
for the year ended 31st December 2020**

The directors present their report with the financial statements of the company for the year ended 31st December 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a sales agency.

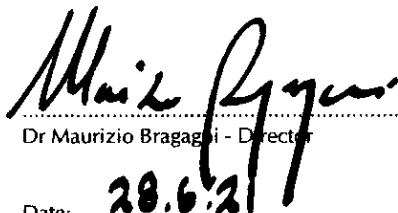
DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2020 to the date of this report.

Dr Maurizio Bragagni
Dr Enrico Scambia

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Dr Maurizio Bragagni - Director
Date: 28.6.21
.....

TRATOS LIMITED (REGISTERED NUMBER: 08585320)

**INCOME STATEMENT
for the year ended 31st December 2020**

	Notes	2020 £	2019 £
TURNOVER		1,000,807	1,052,406
Administrative expenses		<u>1,125,975</u>	<u>1,050,626</u>
		(125,168)	1,780
Other operating income		<u>124,478</u>	<u>-</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION		(690)	1,780
Tax on (loss)/profit		<u>-</u>	<u>3,924</u>
LOSS FOR THE FINANCIAL YEAR		<u>(690)</u>	<u>(2,144)</u>

The notes form part of these financial statements

BALANCE SHEET
31st December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5	14,850	5,798
Investments	6	2	2
		<u>14,852</u>	<u>5,800</u>
CURRENT ASSETS			
Debtors	7	46,334	46,603
Cash at bank		34,217	147,193
		<u>80,551</u>	<u>193,796</u>
CREDITORS			
Amounts falling due within one year	8	94,374	197,877
NET CURRENT LIABILITIES		<u>(13,823)</u>	<u>(4,081)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,029</u>	<u>1,719</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		929	1,619
SHAREHOLDERS' FUNDS		<u>1,029</u>	<u>1,719</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31st December 2020.

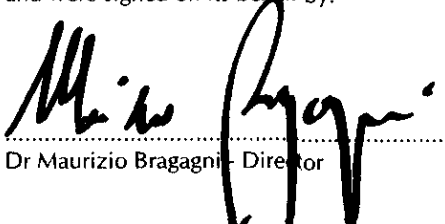
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Board of Directors and authorised for issue on 28/06/2021 and were signed on its behalf by:


Dr Maurizio Bragagnoli - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st December 2020**

1. STATUTORY INFORMATION

Tratos 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The coronavirus pandemic has significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. The UK entered lockdown in March 2020 and some restrictions and social distancing provisions remain in place.

Despite the restrictions placed on our industry during the COVID-19 pandemic, we have managed to ensure that the business has continued to serve customers and to act responsibly with suppliers and employees.

We have continued to prepare the accounts on a going concern basis and deem this appropriate. We do not consider that a material uncertainty about our going concern status currently exists. In making this assessment we have considered the likely trading conditions for a period of twelve months from the date of our approval of these accounts

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents commission earned for services provided, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

Government grants

Government grants are deferred and released to the profit and loss account over the term of the grant dependent upon the company satisfying the terms and conditions.

During the year the company has taken advantage of the job retention scheme as part of the UK Government assistance during the Covid 19 pandemic.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2020

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

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.

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 asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, loans to fellow group companies and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, and bank loans are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2020

2. ACCOUNTING POLICIES - continued

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled

Equity instruments

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 11).

4. OPERATING (LOSS)/PROFIT

The operating loss (2019 - operating profit) is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	<u>1,397</u>	<u>5,962</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2020	10,667
Additions	10,449
	<hr/>
At 31st December 2020	21,116
	<hr/>
DEPRECIATION	
At 1st January 2020	4,869
Charge for year	1,397
	<hr/>
At 31st December 2020	6,266
	<hr/>
NET BOOK VALUE	
At 31st December 2020	14,850
	<hr/>
At 31st December 2019	5,798
	<hr/>

6. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1st January 2020 and 31st December 2020	2
	<hr/>
NET BOOK VALUE	
At 31st December 2020	2
	<hr/>
At 31st December 2019	2
	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	46,334	29,415
Prepayments and accrued income	-	17,188
	<hr/>	<hr/>
	46,334	46,603
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,688	2,304
Amounts owed to group undertakings	65,101	174,309
Social security and other taxes	23,304	17,987
Accrued expenses	3,281	3,277
	<hr/>	<hr/>
	94,374	197,877
	<hr/>	<hr/>

TRATOS LIMITED (REGISTERED NUMBER: 08585320)

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31st December 2020**

9. SECURED DEBTS

Multilateral Guarantee given by Tratos (UK) Limited and Tratos Limited.

A debenture including fixed charge over all present freehold and leasehold property; First fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and first floating charge over all assets and undertakings both present and future

10. 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 related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A Bragagni a shareholding director of Tratos (UK) Limited who also holds a controlling interest in the ultimate parent company Alma Srl.