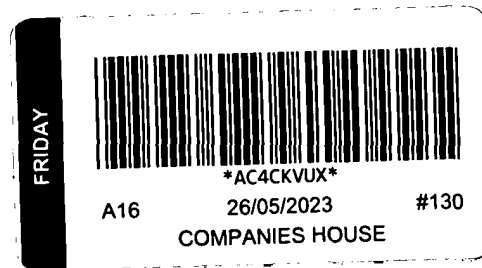


Registration number: 08713867

Tescan-UK Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2022



Tescan-UK Limited

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Tescan-UK Limited

Company Information

Directors	Mr R M Codd Mr P Lander
Registered office	Unit 2 Wellbrook Court Girton Cambridge Cambs CB3 0NA
Solicitors	Baines Wilson LLP 2 Merchants Drive Carlisle Cumbria CA3 0JW
Accountants	Websters Cambridge Limited A tax, legal and accountancy firm 10 Wellington Street Cambridge CB1 1HW
Auditors	Chater Allan LLP Chartered Accountants & Statutory Auditors 7 Quay Court Colliers Lane Stow-cum-Quay Cambridgeshire CB25 9AU

Tescan-UK Limited**(Registration number: 08713867)
Balance Sheet as at 31 December 2022**

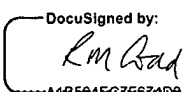
	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	404,988	21,099
Current assets			
Stocks		702,060	488,841
Debtors	6	1,068,177	540,164
Cash at bank and in hand		404,100	146,163
		<u>2,174,337</u>	<u>1,175,168</u>
Creditors: Amounts falling due within one year	7	<u>(3,455,391)</u>	<u>(2,188,728)</u>
Net current liabilities		<u>(1,281,054)</u>	<u>(1,013,560)</u>
Total assets less current liabilities		<u>(876,066)</u>	<u>(992,461)</u>
Creditors: Amounts falling due after more than one year	7	(335,269)	-
Provisions for liabilities		-	(97,350)
Net liabilities		<u>(1,211,335)</u>	<u>(1,089,811)</u>
Capital and reserves			
Called up share capital	8	100,000	100,000
Retained earnings		<u>(1,311,335)</u>	<u>(1,189,811)</u>
Shareholders' deficit		<u>(1,211,335)</u>	<u>(1,089,811)</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

23 May 2023

Approved and authorised by the Board on and signed on its behalf by:

DocuSigned by:

 A1B504EC7F674D0.....
 Mr R M Codd
 Director

Tescan-UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 2 Wellbrook Court

Girton

Cambridge

Cambs

CB3 0NA

23 May 2023

These financial statements were authorised for issue by the Board on

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Summary of disclosure exemptions

The company satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemptions available under paragraph 1.12 of FRS 102 and no cash flow statement has been presented for the company.

Audit report

The Independent Auditor's Report was qualified. *We were not appointed as auditors of the Company until after 31 December 2022 and thus did not observe the counting of physical inventories at the beginning and end of the year. We were unable to satisfy ourselves by alternative means concerning the parts inventory quantities held at 31 December 2021 which are stated in the statements of financial position at £80,013. Alternative testing was possible for the quantities held at 31 December 2022. Our audit opinion on the financial statements has been modified accordingly.* The name of the Senior Statutory Auditor who signed the audit report on 24 May 2023..... was Ms Naomi Hedger BFP FCA CTA, who signed for and on behalf of Chater Allan LLP, Chartered Accountants & Statutory Auditors.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tescan-UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Taxation

The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. 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. 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 is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold improvements	20% straight line
Plant and machinery	10 / 20% straight line
Computer equipment	33% straight line
Demo & Leased systems	20 / 50% straight line

Stocks

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Tescan-UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Government grants

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Recognition and measurement

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Tescan-UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Defined contribution plans

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.

Going concern

The company is dependent upon the support of its parent and group companies through the provision of a formal loan and in providing credit on normal trade terms.

Covid-19 situation caused a major disruption to state economies and companies' prospects all over the world. The management have considered the downside scenarios to estimate the continued impact of Covid-19 situation on the company and to establish if the company is financially viable for the foreseeable future. Due to the strong commercial performance and favourable market conditions evidence so far during COVID-19 pandemic and also based on the company's cash forecast, the cash forecast is not sensitive to COVID-19. Thus, on the basis of the continued support of its parent and group companies, the directors continue to adopt the going concern basis in preparing the financial statements.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2021 - 8).

4 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>3,000</u>	<u>3,000</u>

Tescan-UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

5 Tangible assets

	Land and buildings £	Plant and equipment £	Total £
Cost or valuation			
At 1 January 2022	52,476	76,579	129,055
Additions	-	404,796	404,796
Disposals	-	(2,656)	(2,656)
At 31 December 2022	<u>52,476</u>	<u>478,719</u>	<u>531,195</u>
Depreciation			
At 1 January 2022	52,476	55,480	107,956
Charge for the year	-	20,907	20,907
Eliminated on disposal	-	(2,656)	(2,656)
At 31 December 2022	<u>52,476</u>	<u>73,731</u>	<u>126,207</u>
Carrying amount			
At 31 December 2022	<u>-</u>	<u>404,988</u>	<u>404,988</u>
At 31 December 2021	<u>-</u>	<u>21,099</u>	<u>21,099</u>

6 Debtors

	Note	2022 £	2021 £
Current			
Trade debtors		298,339	90,450
Amounts owed by related parties	10	83,640	13,765
Prepayments		148,137	274,115
Other debtors		538,061	161,834
		<u>1,068,177</u>	<u>540,164</u>

Tescan-UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade creditors		528,914	12,378
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10	1,343,701	1,115,023
Taxation and social security		110,243	28,936
Accruals and deferred income		899,712	613,639
Other creditors		572,821	418,752
		<u>3,455,391</u>	<u>2,188,728</u>

Creditors: amounts falling due after more than one year

	2022 £	2021 £
Due after one year		
Other non-current financial liabilities	<u>335,269</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £156,900 (2021 - £222,620).

10 Related party transactions

As a wholly-owned subsidiary and qualifying entity the company has taken advantage of the exemption in FRS 102 "Related Party Disclosures" from disclosing transactions with other wholly-owned members of the group.

Tescan-UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

11 Parent and ultimate parent undertaking

The company's immediate parent is Tescan Orsay Holding, a.s., incorporated in Czech Republic.

These financial statements are available upon request from Libusina trida 863/21, 623 00 Brno, Czech Republic.