

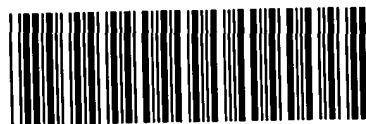
Registered number: 08803842

**TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY
SOURCE LONDON MOBILITY SOLUTIONS LIMITED)**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

COMPANY INFORMATION

Directors	A Acan Kahvecioglu N J Garnier (appointed 1 May 2022) J D Milton (appointed 6 December 2021) P A Vigil (appointed 5 October 2022)
Company secretary	A Cogan
Registered number	08803842
Registered office	10 Upper Bank Street (19th Floor) Canary Wharf London E14 5BF
Independent auditor	Constantin Statutory Auditor & Chartered Accountants 25 Hosier Lane London EC1A 9LQ

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

CONTENTS

	Page
Directors' Report	1 - 3
Directors' Responsibilities Statement	4
Independent Auditor's Report	5 - 8
Statement of Comprehensive Income	9
Balance Sheet	10 - 11
Statement of Changes in Equity	12
Notes to the Financial Statements	13 - 32

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors present their report and the financial statements for the year ended 31 December 2021.

Principal activity

The principal activity of the company in the period under review was the operation, maintenance and development of the 'Source London' charge point network for electric vehicles across London.

Directors

The directors who served during and after the year end were:

A Acan Kahvecioglu
F de Loppinot (appointed 14 October 2021, resigned 5 October 2022)
J D Milton (appointed 6 December 2021)
N Dorne (resigned 14 October 2021)
N J-C Garnier (appointed 1 May 2022)
P A Vigil (appointed 5 October 2022)

COVID-19 and BREXIT

The outbreak of the COVID-19 pandemic and the measures adopted by the government including the national lockdown and travel restrictions in the UK and other parts of the world to mitigate its spread have impacted the Company. In order to determine the going concern status of the Company, the directors have taken into account the impact of the lock-down imposed and the subsequent restrictions up to the middle of 2021, which resulted in a significant reduction in volumes sold and increased competition. These impacts were actively mitigated through commercial initiatives to maintain margins and the directors' ability to manage expenditure. TotalEnergies Charging Solutions UK Limited operates on a 'business to business' (B2B) basis supplying essential industries with a wide range of products and as a result was able to continue trading even at reduced volumes. Furthermore, TotalEnergies Charging Solutions UK Limited has been able to adapt quickly and efficiently to remote working which did not impact adversely the production and distribution of products. The Company did not identify a material impact due to Brexit which came into effect on 1 January 2021. Although the directors expect that this will be a subject that will continue to evolve in the future as trading between the UK and EU is subject to new agreements, the directors are confident that the parent company will provide sufficient support to overcome any potential barriers if more restrictive regulations are put in place.

Ukraine conflict

The current conditions including the invasion of Ukraine, rising inflation and increased interest rates, have created new trading conditions which make the current market more competitive, both in terms of supply and demand. The directors and Management have taken into account these new trading conditions and along with guidance from the parent company to draw up a long-term plan addressing these trading conditions. The plans include significant cost control measures, the development of more efficient production methods and management of overheads in order that the Company will be profitable in the near term. The plans developed extend to 2030, considering new offerings and services addressing TotalEnergies S.E.'s commitment to "Net Zero" (zero CO2 emissions).

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Going concern

The financial statements for the year ended 31 December 2021 have been prepared on a going concern basis. In order to determine the going concern status of the Company, the directors took into account the impact of current market conditions, which include the increase in the cost of electricity, but was mitigated through the director's and management's ability to update the pricing mechanism. The Company relies on support from other related entities of TotalEnergies SE to maintain adequate liquidity where its own resources are not sufficient to fund operational expenses and expansion of the network. The Company uses reputable suppliers for services in the UK. TotalEnergies Charging Solutions Limited operates on a B2C basis supplying an essential service to EV car owners whether the cars are privately owned or provided via a corporate fleet scheme.

The Company for the year ended 31 December 2021 generated a loss of £11.6m and had net current liabilities of £67.4m. The Company does not currently hold any external debt or other financing agreements. The debt presented on its balance sheet is due to a related entity which provides funding to TotalEnergies companies in the UK. Management has modelled scenarios taking into account factors affecting the industry and other future developments made in relation to the Company's operations for at least a period of 12 months from the date of authorisation of these financial statements.

The assumptions modelled are based on the development of the EV market in relation to the sales of vehicles, the commitment to stop sales of Internal Combustion Engine (ICE) vehicles in the UK by 2030 and expected levels of consumer demand, along with management's plans over the course of the period. In addition, the directors would look to renegotiate other maintenance and professional service costs.

In addition the directors have received a letter of support from a related entity under common control stating that it intends provide any necessary support for at least twelve months from the date of approval of these financial statements to enable the Company to continue to settle its liabilities as they fall due.

In July 2022 the Company was recapitalised for £64m cancelling out the outstanding liability to a related entity, TotalEnergies UK Finance Limited. Further to that the Company has also been granted an overdraft facility of up to £10m which will be used to further cover working capital needs as they arise. The overdraft facility is also provided by TotalEnergies UK Finance Limited.

On the basis of the above assessments, the Company's directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future, they therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director 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 auditor is aware of that information.

Auditor

The auditor, Constantin, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

DocuSigned by:

Nicolas Garnier

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N J Garnier
Director

Date: 08 December 2022

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The directors are responsible for preparing the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 of 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 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 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 to 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.

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

Opinion

In our opinion the financial statements of TotalEnergies Charging Solutions UK Limited:

- give a true and fair view of the state of the company's affairs as at 31/12/2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework" and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity;
- The notes to the financial statements 1 to 21.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

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 Financial Reporting Council's (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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED) (CONTINUED)

Other information

The other information comprises the information included in the Directors report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the directors 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 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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are 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 directors determine 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED) (CONTINUED)

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 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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

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.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and
- do not have direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED) (CONTINUED)

Report on other legal and regulatory requirements

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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 any material misstatements in the directors' report.

Matters on which we are required to report by exception

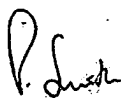
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

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 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.



Peter Smith FCA (Senior Statutory Auditor)

for and on behalf of

Constantin

Chartered Accountants and Statutory Auditor

25 Hosier Lane

London

EC1A 9LQ

Date: 8 December 2022

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	As restated 2020 £
Turnover	4	3,537,528	1,850,704
Cost of sales		(1,620,167)	(2,642,537)
Gross profit/(loss)		1,917,361	(791,833)
Administrative expenses		(12,154,010)	(7,323,855)
Exceptional administrative income	6	-	204,130
Other operating income	5	963	263,480
Operating loss	7	(10,235,686)	(7,648,078)
Interest payable and similar expenses	10	(1,371,032)	(714,978)
Loss before tax		(11,606,718)	(8,363,056)
Tax on loss	11	-	-
Loss for the financial year		(11,606,718)	(8,363,056)

There was no other comprehensive income for 2021 (2020 - £Nil).

The statement of comprehensive income has been prepared on the basis that all the operations are continuing operations.

The accompanying accounting policies and notes on pages 12 to 31 are an integral part of these financial statements.

For explanation of the restatements, please refer to note 2.4.

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)
REGISTERED NUMBER: 08803842

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Intangible assets	12	1,131,476	-
Tangible assets	13	31,844,234	31,618,571
		<u>32,975,710</u>	<u>31,618,571</u>
Current assets			
Stocks	14	89,445	89,505
Debtors: amounts falling due within one year	15	1,012,815	439,719
Cash at bank and in hand		620,458	280,969
		<u>1,722,718</u>	<u>810,193</u>
Creditors: amounts falling due within one year	16	(69,110,175)	(56,118,714)
Net current liabilities		<u>(67,387,457)</u>	<u>(55,308,521)</u>
Total assets less current liabilities		<u>(34,411,747)</u>	<u>(23,689,950)</u>
Creditors: amounts falling due after more than one year	17	(5,756,128)	(4,871,207)
Net liabilities		<u>(40,167,875)</u>	<u>(28,561,157)</u>
Capital and reserves			
Called up share capital	18	1	1
Profit and loss account		(40,167,876)	(28,561,158)
Shareholders' deficit		<u>(40,167,875)</u>	<u>(28,561,157)</u>

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY
SOLUTIONS LIMITED)
REGISTERED NUMBER: 08803842

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

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

For explanation of the restatements, please refer to note 2.4.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

Nicolas Garnier

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N J Garnier

Director

Date: 08 December 2022

The notes on pages 13 to 32 form part of these financial statements.

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	1	(20,198,102)	(20,198,101)
Comprehensive income for the year			
Loss for the year (as restated)	-	(8,363,056)	(8,363,056)
At 1 January 2021 (as restated)	1	(28,561,158)	(28,561,157)
Comprehensive income for the year			
Loss for the year	-	(11,606,718)	(11,606,718)
At 31 December 2021	1	(40,167,876)	(40,167,875)

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

TotalEnergies Charging Solutions UK Limited (formerly Source London Mobility Solutions Limited) is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 08803842). The registered office address is 10 Upper Bank Street (19th Floor), Canary Wharf, London, E14 5BF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The directors have decided to adopt FRS 101 for the financial statements this year. The previous year's financial statements have been prepared adopting FRS102. The necessary adjustments have been detailed in accounting policy 2.4 showing the effect these have had against the previously prepared financial statements.

The following principal accounting policies have been applied:

2.2 Financial Reporting Standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IAS 7 Statement of Cash Flows
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

This information is included in the consolidated financial statements of TotalEnergies Marketing Services SAS as at 31 December 2021 and these financial statements may be obtained from 2 place Jean Millier, La Défense 6, 92400 Courbevoie, Paris, France.

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.3 Going concern

The financial statements for the year ended 31 December 2021 have been prepared on a going concern basis. In order to determine the going concern status of the Company, the directors took into account the impact of current market conditions, which include the increase in the cost of electricity, but was mitigated through the director's and management's ability to update the pricing mechanism. The Company relies on support from other related entities of TotalEnergies SE to maintain adequate liquidity where its own resources are not sufficient to fund operational expenses and expansion of the network. The Company uses reputable suppliers for services in the UK. TotalEnergies Charging Solutions Limited operates on a B2C basis supplying an essential service to EV car owners whether the cars are privately owned or provided via a corporate fleet scheme.

The Company for the year ended 31 December 2021 generated a loss of £11.6m and had net current liabilities of £67.4m. The Company does not currently hold any external debt or other financing agreements. The debt presented on its balance sheet is due to a related entity which provides funding to TotalEnergies companies in the UK. Management has modelled scenarios taking into account factors affecting the industry and other future developments made in relation to the Company's operations for at least a period of 12 months from the date of authorisation of these financial statements.

The assumptions modelled are based on the development of the EV market in relation to the sales of vehicles, the commitment to stop sales of Internal Combustion Engine (ICE) vehicles in the UK by 2030 and expected levels of consumer demand, along with management's plans over the course of the period. In addition, the directors would look to renegotiate other maintenance and professional service costs.

In addition the directors have received a letter of support from a related entity under common control stating that it intends provide any necessary support for at least twelve months from the date of approval of these financial statements to enable the Company to continue to settle its liabilities as they fall due.

In July 2022 the Company was recapitalised for £64m cancelling out the outstanding liability to a related entity, TotalEnergies UK Finance Limited. Further to that the Company has also been granted an overdraft facility of up to £10m which will be used to further cover working capital needs as they arise. The overdraft facility is also provided by TotalEnergies UK Finance Limited.

On the basis of the above assessments, the Company's directors have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future, they therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.4 Impact of change of accounting framework

The following tables summarise the impacts of adopting new reporting standards on the Company's financial statements.

Balance Sheet (extract)

	31 December 2020 As originally presented £	IFRS 16 £	31 December 2020 As restated £
Fixed assets			
Tangible assets	26,655,060	4,963,511	31,618,571
	<u>26,655,060</u>	<u>4,963,511</u>	<u>31,618,571</u>
Current assets			
Stocks	89,505	-	89,505
Debtors	439,719	-	439,719
Cash at bank and in hand	280,969	-	280,969
Total current assets	<u>810,193</u>	<u>-</u>	<u>810,193</u>
Creditors: amounts falling due within one year	(55,988,817)	(129,897)	(56,118,714)
Total assets less current liabilities	<u>(28,523,564)</u>	<u>4,833,614</u>	<u>(23,689,950)</u>
Creditors: amounts falling due after more than one year	-	(4,871,207)	(4,871,207)
Net liabilities	<u>(28,523,564)</u>	<u>(37,593)</u>	<u>(28,561,157)</u>
Capital and reserves			
Called up share capital	1	-	1
Profit and loss account	(28,523,565)	(37,593)	(28,561,158)
	<u>(28,523,564)</u>	<u>(37,593)</u>	<u>(28,561,157)</u>

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.4 Impact of change of accounting framework (continued)

	31 December 2019 As originally presented £	IFRS 16 £	1 January 2020 As restated £
Fixed assets			
Tangible assets	25,594,365	4,415,038	30,009,403
	<u>25,594,365</u>	<u>4,415,038</u>	<u>30,009,403</u>
Current assets			
Stocks	110,202	-	110,202
Debtors	550,701	-	550,701
Cash at bank and in hand	455,036	-	455,036
Total current assets	<u>1,115,939</u>	<u>-</u>	<u>1,115,939</u>
Creditors: amounts falling due within one year	(46,908,405)	(1,061,558)	(47,969,963)
Total assets less current liabilities	<u>(20,198,101)</u>	<u>3,353,480</u>	<u>(16,844,621)</u>
Creditors: amounts falling due after more than one year	-	(3,353,480)	(3,353,480)
Net liabilities	<u>(20,198,101)</u>	<u>-</u>	<u>(20,198,101)</u>
Capital and reserves			
Called up share capital	1	-	1
Profit and loss account	(20,198,102)	-	(20,198,102)
	<u>(20,198,101)</u>	<u>-</u>	<u>(20,198,101)</u>

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.4 Impact of change of accounting framework (continued)

Statement of Comprehensive Income (extract)

	2020 As originally presented £	IFRS 16 £	2020 As restated £
Turnover	1,850,704	-	1,850,704
Cost of sales	(2,642,537)	-	(2,642,537)
Gross loss	(791,833)	-	(791,833)
Administrative costs	(7,405,092)	81,237	(7,323,855)
Exceptional administrative income	204,130	-	204,130
Other operating income	263,480	-	263,480
Operating loss	(7,729,315)	81,237	(7,648,078)
Interest payable and expenses	(596,148)	(118,830)	(714,978)
Loss before tax	(8,325,463)	(37,593)	(8,363,056)
Tax on loss	-	-	-
Loss for the financial year	(8,325,463)	(37,593)	(8,363,056)

Restatement of the prior year has been necessary due to the company adopting IFRS 16. The following transactions were required:

- Reduction of rent £1,082,650;
- Increased depreciation on Right of Use assets £1,001,413;
- Increase in interest charges on leases £118,830.

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.4 Impact of change of accounting framework (continued)

Lease commitments (extract)

	2020 As originally presented £	IFRS 16 effects of future discounting £	IFRS16 capitalisation £	2020 As restated £
Operating lease commitments	8,360,910	(2,277,156)	(6,083,754)	-
	<u>8,360,910</u>	<u>(2,277,156)</u>	<u>(6,083,754)</u>	<u>-</u>

2.5 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.6 Turnover

Turnover represents the total invoice value, excluding value added tax and trade discounts, of sales made during the year.

Turnover is delivered from subscriptions to the Company's services and are recognised when the following criteria are met:

- The client subscribes to the Company's service,
- The service has been rendered and earned during the month,
- The amount of subscription is fixed and determinable based on established rates, quoted on an annualised basis, and
- Collectability is reasonably assured.

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.7 Operating leases: the Company as lessee

Prior to 1 January 2020, rentals paid under operating leases are charged to profit and loss on a straight-line basis over the lease term.

IFRS 16 was adopted as at 1 January 2021 with restatement of comparative figures. See note 2.4 for details of the transition.

A right of use asset and a lease liability has been recognised for all leases except leases of low value assets, which are considered to be those with a fair value below £4,500, and those with a duration of 12 months or less. The right-of-use asset has been measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date.

The Company will depreciate the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. Where impairment indicators exist, the right of use asset will be assessed for impairment.

The lease liabilities are measured at the present value of the lease payments due to the lessor over the lease term, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate.

After initial measurement, any payments made will reduce the liability and the interest accrued will increase it. Any reassessment or modification will lead to a remeasurement of the liability. In such case, the corresponding adjustment will be reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

On the Balance Sheet, right-of-use assets have been included in plant and machinery and leasehold property.

2.8 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.10 Intangible assets

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the Company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Acquired software licences are capitalised at cost and amortised on a straight-line basis over their useful economic lives of 2-5 years. The carrying value of software licences are reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Other intangible assets that are acquired by the Company are stated at cost less accumulated amortisation and impairment losses.

2.11 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Buildings	- 20 years
Machinery and equipment	- 8 years
Fixtures and fittings	- 5 years
Right-of-use assets	- term of the lease
Computer equipment	- 2-4 years
Asset under construction	- not depreciated

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.12 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.13 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.14 Financial instruments

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

Financial liabilities and equity instruments issued by the Company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Interest bearing bank loans, overdrafts and other loans which meet the criteria to be classified as basic financial instruments are initially recorded at the present value of cash payable to the bank, which is ordinarily equal to the proceeds received net of direct issue costs. These liabilities are subsequently measured at amortised cost, using the effective interest rate method.

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.15 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no judgements or key sources of estimation uncertainty that have had a significant effect on the financial statements.

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Turnover

An analysis of turnover by class of business is as follows:

	2021 £	2020 £
Rendering of services	<u>3,537,528</u>	<u>1,850,704</u>

All turnover arose within the United Kingdom.

5. Other operating income

	2021 £	2020 £
Other operating income	<u>963</u>	<u>263,480</u>

6. Exceptional items

	2021 £	2020 £
License accrual release	<u>-</u>	<u>(204,130)</u>

7. Operating loss

The operating loss is stated after charging:

	2021 £	2020 £
Exchange differences	(41,356)	7,032
Recharged employee costs from other group companies	-	63,697
Pension contribution	56,392	15,101
Inventories costs	<u>30,131</u>	<u>28,401</u>

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Auditor's remuneration

	2021 £	2020 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<u>27,000</u>	<u>25,000</u>

9. Employees

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	1,469,344	489,530
Social security costs	85,095	60,806
Other staff expenses	33,797	-
Cost of defined contribution scheme	56,392	15,101
	<u>1,644,628</u>	<u>565,437</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	2020 No.
	<u>25</u>	<u>17</u>

10. Interest payable and similar expenses

	2021 £	As restated 2020 £
Interest on intercompany loan	1,235,671	596,148
Lease interest payable	135,361	118,830
	<u>1,371,032</u>	<u>714,978</u>

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Taxation

	2021 £	2020 £
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2020 - *higher than*) the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Loss on ordinary activities before tax	(11,606,718)	(8,363,056)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	(2,205,276)	(1,588,981)
Effects of:		
Fixed asset differences	-	(9,918)
Difference in tax rates	-	(203,404)
Deferred tax not recognised on losses	1,872,309	1,795,160
Expenses not deductible for tax purposes	332,967	-
Effect of IFRS 16	-	7,143
Total tax charge for the year	-	-

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Taxation (continued)

Factors that may affect future tax charges

At the balance sheet date, the Company has recognised a deferred tax asset for the tax losses sufficient to match a deferred tax liability of accelerated capital allowances. After offsetting, there remained a deferred tax asset of £7,108,000 (2020 - £3,524,000) in respect of tax losses which has not been recognised in accordance with the Company's deferred tax accounting policy.

Following Finance Act 2021, the main rate of corporation tax will increase from 19% to 25% from 1 April 2023.

12. Intangible assets

	Assets under construction £	Software and licenses £	Goodwill £	Total £
Cost				
At 1 January 2021	159,610	3,903,277	905,000	4,967,887
Additions	945,449	194,853	-	1,140,302
Disposals	-	(3,903,277)	(905,000)	(4,808,277)
At 31 December 2021	1,105,059	194,853	-	1,299,912
Amortisation				
At 1 January 2021	159,610	3,903,277	905,000	4,967,887
Charge for the year	-	8,826	-	8,826
On disposals	-	(3,903,277)	(905,000)	(4,808,277)
At 31 December 2021	159,610	8,826	-	168,436
Net book value				
At 31 December 2021	945,449	186,027	-	1,131,476
At 31 December 2020	-	-	-	-

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY
SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Tangible fixed assets

	Buildings £	Machinery and equipment £	Fixtures and fittings £	Right-of-use assets £	Computer equipment £	Asset under construction £	Total £
Cost							
At 1 January 2021 (as previously stated)	24,389	31,567,271	17,511	-	91,408	4,259,971	35,960,550
Application of IFRS 16	-	-	-	5,964,924	-	-	5,964,924
At 1 January 2021 (as restated)	24,389	31,567,271	17,511	5,964,924	91,408	4,259,971	41,925,474
Additions	-	-	-	756,569	2,296	4,839,373	5,598,238
Disposals	(24,389)	(93,051)	(17,511)	-	-	-	(134,951)
Transfers between classes	-	3,857,415	-	-	-	(3,857,415)	-
At 31 December 2021	-	35,331,635	-	6,721,493	93,704	5,241,929	47,388,761
Depreciation							
At 1 January 2021 (as previously stated)	24,389	9,172,182	17,511	-	91,408	-	9,305,490
Application of IFRS 16	-	-	-	1,001,413	-	-	1,001,413
At 1 January 2021 (as restated)	24,389	9,172,182	17,511	1,001,413	91,408	-	10,306,903
Charge for the year	-	4,216,911	-	1,094,806	576	-	5,312,293
Disposals	(24,389)	(32,769)	(17,511)	-	-	-	(74,669)
At 31 December 2021	-	13,356,324	-	2,096,219	91,984	-	15,544,527

TOTAENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY
SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Tangible fixed assets (continued)

Net book value

At 31 December 2021	-	21,975,311	-	4,625,274	1,720	5,241,929	31,844,234
At 31 December 2020 (as restated)	-	22,395,089	-	4,963,511	-	4,259,971	31,618,571

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Stocks

	2021 £	2020 £
Inventory parts	<u>89,445</u>	<u>89,505</u>

15. Debtors

	2021 £	2020 £
Trade debtors	163,868	320,840
Intercompany receivables	228,062	-
Other debtors	57,491	66,513
Prepayments and accrued income	43,631	52,366
VAT repayable	519,763	-
	<u>1,012,815</u>	<u>439,719</u>

16. Creditors: Amounts falling due within one year

	2021 £	<i>As restated</i> 2020 £
Trade creditors	5,886,969	1,544,258
Amounts owed to group undertakings	61,481,852	52,626,885
Lease liabilities (note 20)	1,215,641	1,212,547
Other creditors	456,942	684,469
Accruals and deferred income	68,771	50,555
	<u>69,110,175</u>	<u>56,118,714</u>

Amounts owed to group undertakings are unsecured, have no fixed date of repayment and are payable on demand. The interest is calculated on the following rate SONIA + .9 bp (2019: average quarterly LIBOR increased by 1%).

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. Creditors: Amounts falling due after more than one year

	2021 £	<i>As restated</i> 2020 £
Lease liabilities (note 20)	5,756,128	4,871,207

18. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1 Ordinary share of £1.00	1	1

19. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £56,392 (2020 - £15,101). Contributions totalling £Nil (2020 - £4,598) were payable to the fund at the reporting date.

TOTAL ENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

20. Leases

Adoption of IFRS 16

As indicated in note 2.4, the Company has adopted IFRS 16 Leases retrospectively from 01 January 2020 and has restated its comparatives. The new accounting policies are disclosed in note 2.7. Relevant practical expedients have been used in applying IFRS 16.

The nature and accounting of Company's leasing activities

The Company has lease contracts for EV dedicated parking slots and Greenford warehouse which have lease terms varying between 1 and 8 years. The Company also has certain leases with lease terms of 12 months or less and leases of office equipment with low value.

Contracts may contain both lease and non-lease components. The Company allocates consideration between lease and non-lease components based on the price a lessor, or similar supplier, would charge to purchase that component separately.

The lease term begins at the commencement date and includes any rent-free periods provided by the lessor. Lease terms vary between contracts and depend on the individual facts and circumstances of the contract.

Lease liabilities are measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate as at 1 January 2020. The Company's incremental borrowing rate is the rate at which a similar borrowing could be obtained from an independent creditor under comparable terms and conditions. The weighted average rate applied was 2.28%.

Maturity analysis for leases

	2021 £	<i>As restated</i> 2020 £
Not later than one year	2,464,500	1,182,100
Between one and two years	1,268,144	1,182,100
Between two and five years	2,920,407	3,155,667
Later than five years	456,353	1,001,718
Total contractual cash flows	7,109,404	6,521,585
Less: Interest charges	(137,635)	(437,831)
Total lease liability	6,971,769	6,083,754

TOTALENERGIES CHARGING SOLUTIONS UK LIMITED (FORMERLY SOURCE LONDON MOBILITY SOLUTIONS LIMITED)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

20. Leases (continued)

Measurement of lease liability

	2021 £	<i>As restated</i> 2020 £
Operating lease commitments disclosed at 31 December 2020	-	-
Less: effects of future discounting	-	-
	<u>-</u>	<u>-</u>
Opening lease liability	<u>-</u>	<u>-</u>

Please refer to note 2.4 for explanation of the restatement.

21. Controlling party

The immediate parent undertaking is TotalEnergies Marketing UK Ltd, a company registered in England and Wales.

The ultimate parent undertaking is TotalEnergies SE, a company registered in France.

The smallest group of undertakings for which group accounts for the year ended 31 December 2021 have been drawn up, is that headed by TotalEnergies Marketing Services SAS. Copies of the group accounts are available from 2 place Jean Millier, La Défense 6, 92400 Courbevoie, Paris, France.