

# CTEK Battery Management UK Limited

Annual Report and Financial Statements  
for the Year Ended 31 December 2020

# **CTEK Battery Management UK Limited**

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# **CTEK Battery Management UK Limited**

## **Company Information**

|                          |   |
|--------------------------|---|
| <b>Director</b>          | Jon Niklas Lind   |
| <b>Registered office</b> | The Old Dryer<br>Hinton Business Park<br>Tarrant Hinton<br>Blandford Forum<br>Dorset<br>DT11 8JF                          |
| <b>Accountants</b>       | KingsBere Accountants<br>The Old Dryer<br>Hinton Business Park<br>Tarrant Hinton<br>Blandford Forum<br>Dorset<br>DT11 8JF |
| <b>Auditors</b>          | Kennedy Legg<br>Stafford House<br>10 Prince Of Wales Road<br>Dorchester<br>Dorset<br>DT1 1PW                              |

## **CTEK Battery Management UK Limited**

### **Independent Auditor's Report to the Members of CTEK Battery Management UK Limited**

#### **Opinion**

We have audited the financial statements of CTEK Battery Management UK Limited (the 'company') for the year ended 31 December 2020, which comprise the Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A '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 2020 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.

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 original financial statements were 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

## **CTEK Battery Management UK Limited**

### **Independent Auditor's Report to the Members of CTEK Battery Management UK Limited**

#### **Opinion on other matter 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the has been prepared in accordance with applicable legal requirements.

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

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

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 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 director was 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 and from the requirement to prepare a Strategic Report.

#### **Responsibilities of the director**

As explained more fully in the Statement of Director's Responsibilities set out on page 4 [set out on page ], 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 have no realistic alternative but to do so.

#### **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.

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:

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **CTEK Battery Management UK Limited**

### **Independent Auditor's Report to the Members of CTEK Battery Management UK Limited**

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our experience with similar entities and through discussions with officers and other management (as required by auditing standards) and accountants.

We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting taxation and employment legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of known or possible non-compliance, and as required by auditing standards, our work in respect of those areas were limited to enquiry of the officers.

We communicated identified laws and regulations throughout the team and remained alert to any indications of non-compliance throughout the audit.

We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and other adjustments; assessing whether the adjustments made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements the less likely we are to become aware of it.

## **CTEK Battery Management UK Limited**

### **Independent Auditor's Report to the Members of CTEK Battery Management UK Limited**

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in 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.

.....  
Paul S Wellspring FCCA (Senior Statutory Auditor)  
For and on behalf of Kennedy Legg, Statutory Auditor  
Stafford House  
10 Prince Of Wales Road  
Dorchester  
Dorset  
DT1 1PW

31 August 2021

# CTEK Battery Management UK Limited

(Registration number: 09704471)

## Balance Sheet as at 31 December 2020

|   | Note     | 2020<br>£       | 2019<br>£      |
|---|----------|-----------------|----------------|
| <b>Current assets</b>                                 |          |                 |                |
| Debtors   | <u>4</u> | 308,918         | 11,478         |
| Cash at bank and in hand                              |          | <u>64,933</u>   | <u>61,044</u>  |
|   |          | 373,851         | 72,522         |
| <b>Creditors:</b> Amounts falling due within one year | <u>5</u> | <u>(72,901)</u> | <u>(8,819)</u> |
| <b>Net assets</b>                                     |          | <u>300,950</u>  | <u>63,703</u>  |
| <b>Capital and reserves</b>                           |          |                 |                |
| Called up share capital                               | <u>6</u> | 1               | 1              |
| Profit and loss account                               |          | <u>300,949</u>  | <u>63,702</u>  |
| Shareholders' funds                                   |          | <u>300,950</u>  | <u>63,703</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.

Approved and authorised by the director on 31 August 2021

.....  
Jon Niklas Lind  
Director

# **CTEK Battery Management UK Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **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:

The Old Dryer  
Hinton Business Park  
Tarrant Hinton  
Blandford Forum  
Dorset  
DT11 8JF

These financial statements were authorised for issue by the director on 31 August 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **Exemption from preparing group accounts**

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

#### **Revenue recognition**

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

#### **Tax**

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.

# **CTEK Battery Management UK Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

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 the financial statements. Deferred tax is measured using 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.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **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.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **CTEK Battery Management UK Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2019 - 2).

#### **4 Debtors**

|               | <b>2020</b>    | <b>2019</b>   |
|---------------|----------------|---------------|
|               | <b>£</b>       | <b>£</b>      |
| Trade debtors | 308,154        | 10,936        |
| Other debtors | 764            | 542           |
|               | <u>308,918</u> | <u>11,478</u> |

#### **5 Creditors**

**Creditors: amounts falling due within one year**

|                              | <b>2020</b>   | <b>2019</b>  |
|------------------------------|---------------|--------------|
|                              | <b>£</b>      | <b>£</b>     |
| <b>Due within one year</b>   |               |              |
| Taxation and social security | 60,561        | 4,056        |
| Accruals and deferred income | -             | 3,300        |
| Other creditors              | 12,340        | 1,463        |
|                              | <u>72,901</u> | <u>8,819</u> |

## CTEK Battery Management UK Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 6 Share capital

##### Allotted, called up and fully paid shares

|                            | 2020 |   | 2019 |   |
|----------------------------|------|---|------|---|
|                            | No.  | £ | No.  | £ |
| Ordinary shares of £1 each | 1    | 1 | 1    | 1 |

#### 7 Parent and ultimate parent undertaking

CTEK Battery Management UK Limited is a wholly owned subsidiary of CTEK Sweden AB.

The company's immediate parent is CTEK Sweden AB, incorporated in Sweden.

The parent company's address is: Rostungsvagen 3, 776 70 Vikmanshyttan, Sweden

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.