

**CTEK BATTERY MANAGEMENT UK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Edwards & Keeping

Chartered Accountants

CTEK BATTERY MANAGEMENT UK LIMITED

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CTEK BATTERY MANAGEMENT UK LIMITED

COMPANY INFORMATION

Directors	T M Mathisen S J Allen
Registered office	The Old Dryer Hinton Business Park Tarrant Hinton Blandford Forum Dorset DT11 8JF
Accountants	KingsBere Accountants Limited The Old Dryer Hinton Business Park Tarrant Hinton Blandford Forum Dorset DT11 8JF
Auditors	Edwards & Keeping Chartered Accountants Unity Chambers High East Street Dorchester Dorset DT1 1HA

CTEK BATTERY MANAGEMENT UK LIMITED**(REGISTRATION NUMBER: 09704471)****BALANCE SHEET AS AT 31 DECEMBER 2022**

	Note	2022	2021
		£	£
Current assets			
Debtors	4	130,563	256,801
Cash at bank and in hand		108,966	412,189
		239,529	668,990
Creditors: Amounts falling due within one year	5	(142,792)	(114,971)
Net assets		96,737	554,019
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		96,736	554,018
Total equity		96,737	554,019

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 for issue by the Board on 11 December 2023 and signed on its behalf by:

T M Mathisen
Director

CTEK BATTERY MANAGEMENT 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:

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

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.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 12 December 2023 was Sarah Hough FCA, who signed for and on behalf of Edwards & Keeping.

Revenue recognition

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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current or deferred taxation are not discounted.

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

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 differences.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

CTEK BATTERY MANAGEMENT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2021 - 6).

CTEK BATTERY MANAGEMENT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4 Debtors

	2022 £	2021 £
Current		
Trade debtors	125,420	254,659
Other debtors	5,143	2,142
	<u>130,563</u>	<u>256,801</u>

5 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	48,151	81,389
Other creditors	94,641	33,582
	<u>142,792</u>	<u>114,971</u>

6 Share capital

Allotted, called up and fully paid shares

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

7 Dividends

Interim dividends paid

	2022 £	2021 £
Interim dividend of £554,000.00 (2021 - £Nil) per each Ordinary shares of £1 each	554,000	-
	<u>554,000</u>	<u>-</u>

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

As at the year end date the company had lease commitments under operating leases totalling £95,714. This includes £60,370 due within one year, including the commitment for operating leases which were terminated early in 2023.

CTEK BATTERY MANAGEMENT UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

9 Parent and ultimate parent undertaking

The company's immediate parent is CTEK Sweden AB, incorporated in Sweden. The turnover for CTEK Battery Management UK Limited all derives from services provided to the immediate parent company.

The ultimate parent is CTEK AB, incorporated in Sweden.

The most senior parent entity producing publicly available financial statements is CTEK AB. These financial statements are available upon request from www.ctekgroup.com/en/reports-presentation

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.