

**Shell EV Charging Solutions UK
Limited (formerly known as The
New Motion Evse Limited)**

Annual Report and Financial Statements

Year Ended

31 December 2020

Company Number 10296832



Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Company Information

Directors	Melanie Lane Oliver Van Bilsen
Company secretary	Eriska Secretaries Limited
Registered number	10296832
Registered office	3 Waterhouse Square 138 - 142 Holborn London EC1N 2SW
Independent auditor	Ernst & Young LLP 1 More London Place London SE1 2AF

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

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Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Directors' report For the year ended 31 December 2020

The directors present their report and the audited financial statements for the year ended 31 December 2020.

Principal activity

The Company's principal activity is the provision of electric charging points for motor vehicles.

Directors' responsibilities statement

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements 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; and
- 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 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.

Directors

The directors who served during the year and to the date of this report are:

Melanie Lane (appointed 20 April 2020)
Alán McCleave (appointed 8 June 2021, resigned 15 December 2021)
Oliver Van Bilsen (appointed 8 June 2021)
Pieter Paul Van Maren (appointed 20 April 2020, resigned 8 June 2021)
Sytse Ulbe Zuidema (resigned 20 April 2020)

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.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Directors' report (continued) For the year ended 31 December 2020

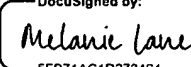
Auditor

The auditor, Ernst & Young LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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:

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Melanie Lane
Director

Date: December 24, 2021 | 16:26 CET

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Independent auditor's report to the members of Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Opinion

We have audited the financial statements of The New Motion Evse Limited (the 'company') for the year ended 31 December 2020 which comprise the Profit and Loss Account, the Statement of comprehensive income, the Balance Sheet, and the related notes 1 to 18, 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 "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 Company's affairs as at 31 December 2020 and of its loss 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.

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 FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 2 to the financial statements, 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 12 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Independent auditor's report to the members of Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited) (continued)

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this 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 there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

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.

Matters on which we are required to report by exception

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 material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 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.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Independent auditor's report to the members of Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited) (continued)

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 1, 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.

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.

Explanation as to what extent 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 irregularities, including fraud. 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 or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS 102, Companies Act 2006, Bribery Act 2010, Companies (Miscellaneous Reporting) Regulation 2018, and relevant tax compliance regulations in the jurisdictions in which the Company operates, including the United Kingdom.
- We understood how the Company is complying with those frameworks and group policies by making enquiries of management, those responsible for legal and compliance procedures and the Company Secretary. We corroborated our enquiries through the review of the following documentation:
 - o all minutes of board meetings held during the year;
 - o the New Motion group's code of conduct setting out the key principles and requirements for all staff in relation to compliance with laws and regulations;
 - o any relevant correspondence with local tax authorities;
 - o and any relevant correspondence received from regulatory bodies
- We assessed that revenue was a judgemental area of the audit which might be more susceptible to fraud. We obtained an understanding of the controls over the process for the recognition of revenue and tested in particular the existence of the revenue recorded in the financial statements and any manual adjustments to the revenue.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Independent auditor's report to the members of Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited) (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

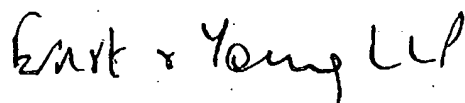
Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (continued)

- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by considering the controls that the Company established to address risks identified by the entity or that otherwise seek to prevent, deter or detect fraud. We gained an understanding of the entity level controls and policies that the Company applies.
- Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved testing of journal entries, with a focus on journals indicating large or unusual transactions or meeting our defined risk criteria based on our understanding of the business, enquiries of legal counsel and management, review of internal audit reports and of the volume and nature of complaints received by the whistleblowing hotline during the year relevant to the Company.

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

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.



William Testa (Senior statutory auditor)
for and on behalf of
Ernst & Young LLP, Statutory Auditor

London

Date: December 24, 2021

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Profit and loss account For the year ended 31 December 2020

	Note	2020 £	As restated 2019 £
Turnover		2,158,070	685,399
Cost of sales		(1,719,215)	(534,092)
Gross profit		438,855	151,307
Administrative expenses		(3,359,165)	(2,097,300)
Operating loss	6	(2,920,310)	(1,945,993)
Interest payable and similar expenses	9	(11,905)	(11,380)
Loss before tax		(2,932,215)	(1,957,373)
Tax on loss	10	557,121	378,974
Loss for the financial year		(2,375,094)	(1,578,399)

The notes on pages 11 to 20 form part of these financial statements.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Statement of comprehensive income For the year ended 31 December 2020

	Note	2020 £	As restated 2019 £
Loss for the financial year		(2,375,094)	(1,578,399)
Other comprehensive income			
Other comprehensive income		-	-
Total comprehensive loss for the year		<u>(2,375,094)</u>	<u>(1,578,399)</u>

The notes on pages 11 to 20 form part of these financial statements.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)
Registered number: 10296832

Balance sheet
As at 31 December 2020

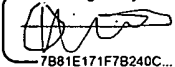
	Note	2020 £	As restated 2019 £
Non-current receivables			
Deferred tax asset	14	1,375,799	818,678
		<u>1,375,799</u>	<u>818,678</u>
Current assets			
Debtors: amounts falling due within one year	11	890,209	317,773
Cash at bank and in hand	12	605,780	62,959
		<u>1,495,989</u>	<u>380,732</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(11,048,909)	(7,227,570)
Total assets less current liabilities		<u>(8,177,121)</u>	<u>(6,028,160)</u>
Net liabilities		<u>(8,177,121)</u>	<u>(6,028,160)</u>
Capital and reserves			
Called up share capital	15	1	1
Other reserves		226,133	-
Profit and loss account		(8,403,255)	(6,028,161)
Total equity		<u>(8,177,121)</u>	<u>(6,028,160)</u>

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

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

DocuSigned by:

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Melanie Lane
Director

DocuSigned by:

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Oliver van Bilsen

Date: December 24, 2021 | 16:26 CET

The notes on pages 11 to 20 form part of these financial statements.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Statement of changes in equity For the year ended 31 December 2020

	Called up share capital	Capital contributions	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2020	1	-	(6,028,161)	(6,028,160)
Comprehensive loss for the year				
Loss for the year	-	-	(2,375,094)	(2,375,094)
Total comprehensive loss for the year	-	-	(2,375,094)	(2,375,094)
Contributions by and distributions to owners				
Capital contributions during the year	-	226,133	-	226,133
Total transactions with owners	-	226,133	-	226,133
At 31 December 2020	1	226,133	(8,403,255)	(8,177,121)

Statement of changes in equity For the year ended 31 December 2019

	Called up share capital	Profit and loss account (As restated)	Total equity (As restated)
	£	£	£
At 1 January 2019 (as previously stated)	1	(4,889,466)	(4,889,465)
Prior year adjustment	-	439,704	439,704
At 1 January 2019 (as restated)	1	(4,449,762)	(4,449,761)
Comprehensive loss for the year			
Loss for the year	-	(1,578,399)	(1,578,399)
Total comprehensive loss for the year	-	(1,578,399)	(1,578,399)
At 31 December 2019	1	(6,028,161)	(6,028,160)

The notes on pages 11 to 20 form part of these financial statements.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Notes to the financial statements For the year ended 31 December 2020

1. General information

Shell EV Charging Solutions UK Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006.

The address of the registered office is 3 Waterhouse Square, 138 - 142 Holborn, London, EC1N 2SW.

The Company's principal activity is the provision of electric charging points for motor vehicles.

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 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 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 following principal accounting policies have been applied:

2.2 Going concern

The directors of the Company are currently assessing the impact of COVID-19. The situation is evolving rapidly and it is not possible at this stage to determine with any certainty the impact on the Company, its customers, employees and suppliers. The directors are continually reviewing their plans and forecasts and believe that the going concern basis is appropriate. Based on the stress testing and forward looking forecasts performed, Management do not consider that there is a material uncertainty with regards to going concern at the date of approval. Given the committed funding and the likelihood to attract future funding via the parent company, the management of the Company is confident that the Company will continue its operations in the future, and hence these financial statements are drawn up under the going concern assumption. Having considered the position of the Company after taking into account the plans for a period of no less than twelve months from the date of signing of these financial statements the directors consider that the going concern basis is appropriate.

2.3 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.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Notes to the financial statements For the year ended 31 December 2020

2. Accounting policies (continued)

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

2.6 Finance costs

Finance costs are charged to the Profit and loss account 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.

2.7 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Notes to the financial statements For the year ended 31 December 2020

2. Accounting policies (continued)

2.8 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 the Profit and loss account 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.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account 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 date, 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.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Notes to the financial statements For the year ended 31 December 2020

2. Accounting policies (continued)

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.14 Presentation of creditor balances

The presentation of certain comparatives has been changed to provide consistency with the current year presentation.

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

In the application of the Company's accounting policies, which are described in note 2, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 were no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Notes to the financial statements For the year ended 31 December 2020

4. Prior year adjustment

The accounts have been restated to correct an error in the prior year relating to the recognition of a deferred tax asset in respect of tax losses from 2017, 2018 and 2019. A deferred tax asset of £818,678 had not been recognised due to insufficient certainty regarding the availability of future taxable profits in the Company. However, these tax losses were able to be utilised by fellow group subsidiaries in the UK and hence a deferred tax asset should have been recognised. Of this amount, £378,974 related to losses incurred in 2019 and £439,704 related to losses incurred in 2017 and 2018.

The impact on the Profit and Loss account, Balance Sheet and Statement of changes in equity is as follows:

	2019 (as previously reported) £	Adjustment £	2019 (Restated) £
Profit and Loss account			
Loss before tax	(1,957,373)	-	(1,957,373)
Tax on loss	-	378,974	378,974
Loss for the financial year	1,957,373	378,974	1,578,399
Balance Sheet			
Deferred tax asset	-	818,678	818,678
Profit and loss account	(6,846,839)	818,678	(6,028,161)
Statement of changes in equity			
Profit and loss account at 1 January 2019	(4,889,466)	439,704	(4,449,762)
Loss for the year	(1,957,373)	378,974	(1,578,399)
Profit and loss account at 31 December 2019	(6,846,839)	818,678	6,028,161

5. Turnover

All turnover is from the Company's principal activity and takes place in the UK.

Analysis of turnover by country of destination:

	2020 £	2019 £
United Kingdom	2,158,070	685,399

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Notes to the financial statements For the year ended 31 December 2020

6. Operating loss

The operating loss is stated after charging:

	2020 £	2019 £
Exchange differences	(249,792)	36
Other operating lease rentals	46,030	11,867
	<u>46,030</u>	<u>11,867</u>

7. Auditor's remuneration

	2020 £	2019 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	17,600	19,300
	<u>17,600</u>	<u>19,300</u>

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent company.

8. Employees

	2020 £	2019 £
Wages and salaries	804,339	654,008
Social security costs	98,951	75,560
Cost of defined contribution scheme	16,496	14,200
Contractor costs	42,873	36,959
	<u>962,659</u>	<u>780,727</u>

None of the directors received remuneration for their services to the Company. The directors of the Company are also employees of the parent company. The directors' remunerations for the year were in respect of their services to other group entities.

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

	2020 No.	2019 No.
Directors	1	1
Other	17	12
	<u>18</u>	<u>13</u>

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Notes to the financial statements For the year ended 31 December 2020

9. Interest payable and similar expenses

	2020 £	2019 £
Loans from group undertakings	<u>11,905</u>	<u>11,380</u>

10. Taxation

	2020 £	As restated 2019 £
Deferred tax		
Tax on losses carried forward	(557,121)	(378,974)
Total deferred tax	<u>(557,121)</u>	<u>(378,974)</u>

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	As restated 2019 £
Loss on ordinary activities before tax	<u>(2,932,215)</u>	<u>(1,957,373)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	(557,121)	(371,901)
Effects of:		
Allowable expenditure not included in the accounts	-	(7,073)
Total tax charge for the year	<u>(557,121)</u>	<u>(378,974)</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges other than that resulting from not providing for the deferred tax asset referred to above. Based on the applicable tax legislation, the tax losses referred to above are not subject to expire.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Notes to the financial statements For the year ended 31 December 2020

11. Debtors

	2020 £	As restated 2019 £
Non-current receivables		
Deferred tax asset (see note 14)	1,375,799	818,678
	<u>2020</u> £	<u>2019</u> £
Due within one year		
Trade debtors	601,403	247,382
Amounts owed by group undertakings	2,677	-
Other debtors	277,410	60,892
Prepayments and accrued income	8,719	9,499
	<u>890,209</u>	<u>317,773</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

12. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	605,780	62,959

13. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	13,188	6,512
Amounts owed to group undertakings	10,531,666	6,726,703
Other taxation and social security	126,712	7,491
Other creditors	37,855	64,694
Accruals and deferred income	339,488	422,170
	<u>11,048,909</u>	<u>7,227,570</u>

Amounts owed to parent company incur interest at 1%p.a. on the outstanding balance. Amounts due to other group undertakings are unsecured and interest free. All the group balances are repayable on demand.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Notes to the financial statements For the year ended 31 December 2020

14. Deferred taxation

	2020 £
At beginning of year	818,678
Charged to profit or loss	557,121
At end of year	1,375,799

The deferred tax asset is made up as follows:

	2020 £	2019 £
Tax losses carried forward	1,375,799	818,678
	1,375,799	818,678

15. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
1 (2019 - 1) Ordinary share of £1.00	1	1

16. Reserves

The Company's capital and reserves are made up as follows:

Called up share capital

Called up share capital represents the nominal value of shares issued.

Profit and loss account

The profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

Capital contribution reserve

The capital contribution reserve represents additional capital injected by shareholders into the company in the form of equity, without direct compensation.

Shell EV Charging Solutions UK Limited (formerly known as The New Motion Evse Limited)

Notes to the financial statements For the year ended 31 December 2020

17. Pension commitments

The Company operates a defined contributions pension scheme. The pension cost charge represents contributions payable by the Company to the fund and amounted to £16,496 (2019 - £14,200).

18. Commitments under operating leases

At 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Not later than 1 year	136,864	62,460
Later than 1 year and not later than 5 years	63,680	210,240
Later than 5 years	-	17,520
	200,544	290,220

19. Related party transactions

The Company has taken advantage of the exemption available in Section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

20. Controlling party

The immediate parent company is Shell EV Charging Solutions B.V. This is the smallest group to prepare consolidated accounts.

The ultimate parent company and controlling party is Royal Dutch Shell plc, which is incorporated in England and Wales. Royal Dutch Shell plc is the parent undertaking of the largest group to consolidate these accounts.

The consolidated accounts of Royal Dutch Shell plc are available from:

Royal Dutch Shell plc

Tel: +31 888 800 844

email: order@shell.com

Registered office: Shell Centre, London SE1 7NA.