

REGISTERED NUMBER: 12345545 (England and Wales)

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE PERIOD 3 DECEMBER 2019 TO 31 MARCH 2021
FOR
AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED**

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

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for the period 3 December 2019 to 31 March 2021**

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**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED**

COMPANY INFORMATION
for the period 3 December 2019 to 31 March 2021

DIRECTORS:

R S Mcleod
J M Patten
R I Magnusson

REGISTERED OFFICE:

5 New Street Square
London
United Kingdom
EC4A 3TW

REGISTERED NUMBER:

12345545 (England and Wales)

AUDITORS:

BSR Bespoke
Chartered Accountants
Registered Auditors
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**STRATEGIC REPORT
for the period 3 December 2019 to 31 March 2021**

The directors present their strategic report for the period 3 December 2019 to 31 March 2021.

REVIEW OF BUSINESS

The Company operates as a holding company. The results for the period reflect the minimal administrative expenditure incurred in acting as a holding company.

ON BEHALF OF THE BOARD:

R I Magnusson - Director

31 August 2021

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**REPORT OF THE DIRECTORS
for the period 3 December 2019 to 31 March 2021**

The directors present their report with the financial statements of the company for the period 3 December 2019 to 31 March 2021.

INCORPORATION

The company was incorporated on 3 December 2019 and commenced trading on 16 December 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of a holding company.

DIVIDENDS

No dividends will be distributed for the period ended 31 March 2021.

DIRECTORS

The directors who have held office during the period from 3 December 2019 to the date of this report are as follows:

R S Mcleod - appointed 3 December 2019

J M Patten - appointed 26 June 2020

R I Magnusson - appointed 4 January 2021

M G Perrella - appointed 3 December 2019 - resigned 26 June 2020

S A McCuaig - appointed 3 December 2019 - resigned 26 June 2020

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 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;
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**REPORT OF THE DIRECTORS
for the period 3 December 2019 to 31 March 2021**

AUDITORS

The auditors, BSR Bespoke, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

R I Magnusson - Director

31 August 2021

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED**

Opinion

We have audited the financial statements of Automation Tooling Systems Enterprises England Limited (the 'company') for the period ended 31 March 2021 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 Financial Reporting Standard 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 state of the company's affairs as at 31 March 2021 and of its profit for the period 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 Auditors' 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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.

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 Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED**

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 Strategic Report or the Report of the Directors.

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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 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.

Auditors' 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 a Report of the Auditors 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 Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 a Report of the Auditors 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.

Stephen Pocock (Senior Statutory Auditor)
for and on behalf of BSR Bespoke
Chartered Accountants
Registered Auditors
Linden House
Linden Close
Tunbridge Wells
Kent
TN4 8HH

28 September 2021

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**INCOME STATEMENT
for the period 3 December 2019 to 31 March 2021**

	Notes	£
TURNOVER		147,673
Administrative expenses		<u>61,931</u>
OPERATING PROFIT	4	85,742
Income from fixed asset investments		<u>3,100,000</u>
		3,185,742
Interest payable and similar expenses	5	<u>987,981</u>
PROFIT BEFORE TAXATION		2,197,761
Tax on profit	6	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD		<u>2,197,761</u>

The notes form part of these financial statements

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**OTHER COMPREHENSIVE INCOME
for the period 3 December 2019 to 31 March 2021**

	Notes	£
PROFIT FOR THE PERIOD		2,197,761
OTHER COMPREHENSIVE INCOME		-
TOTAL COMPREHENSIVE INCOME		-
FOR THE PERIOD		<u>2,197,761</u>

The notes form part of these financial statements

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**BALANCE SHEET
31 March 2021**

	Notes	£	£
FIXED ASSETS			
Investments	7		23,880,666
CURRENT ASSETS			
Debtors: amounts falling due within one year	8	165,524	
Debtors: amounts falling due after more than one year	8	1,710,000	
Cash at bank		3,646,035	
		5,521,559	
CREDITORS			
Amounts falling due within one year	9	1,768,738	
NET CURRENT ASSETS			3,752,821
TOTAL ASSETS LESS CURRENT LIABILITIES			27,633,487
CREDITORS			
Amounts falling due after more than one year	10		15,149,726
NET ASSETS			12,483,761
CAPITAL AND RESERVES			
Called up share capital	11	10,286,000	
Retained earnings	12	2,197,761	
SHAREHOLDERS' FUNDS			12,483,761

The financial statements were approved by the Board of Directors and authorised for issue on 31 August 2021 and were signed on its behalf by:

R I Magnusson - Director

The notes form part of these financial statements

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**STATEMENT OF CHANGES IN EQUITY
for the period 3 December 2019 to 31 March 2021**

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	10,286,000	-	10,286,000
Total comprehensive income	-	2,197,761	2,197,761
Balance at 31 March 2021	10,286,000	2,197,761	12,483,761

The notes form part of these financial statements

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**NOTES TO THE FINANCIAL STATEMENTS
for the period 3 December 2019 to 31 March 2021**

1. STATUTORY INFORMATION

Automation Tooling Systems Enterprises England Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£) and are rounded to the nearest pound.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 33.7.

Preparation of consolidated financial statements

The financial statements contain information about Automation Tooling Systems Enterprises England Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, ATS Automation Tooling Systems Inc, 730 Fountain Street North, Cambridge, Ontario, Canada..

Significant judgements and estimates

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of the 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.

Turnover

Interest receivable accrues daily and is recognised at the end of the month to which it relates.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 3 December 2019 to 31 March 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company enters into basic financial instruments that give rise to financial assets and financial liabilities including debtors, creditors, bank account balances and other loans and borrowings and investments in certain non puttable and non convertible equity instruments.

Debt instruments which are not payable or receivable within one year are initially accounted for at the transaction price and are subsequently accounted for at amortised cost using the effective interest method. Debt instruments payable and receivable within one year are measured at their undiscounted cash amounts. Where the debt instruments are treated as a financing transaction, then the financial asset or liability is measured at the present value of future cash flows based on a market rate of interest. Debt instruments which are treated as financial assets and accounted for at amortised cost are also assessed for impairment.

Equity instruments are initially accounted for at transaction price and subsequently accounted for at cost unless. Equity instruments are also assessed for impairment.

Taxation

Taxation for the period 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.

Deferred tax

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 financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period 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.

3. EMPLOYEES AND DIRECTORS

There were no staff costs for the period ended 31 March 2021.

The average number of employees during the period was as follows:

Directors	<u>3</u>
	£
Directors' remuneration	<u>-</u>

4. OPERATING PROFIT

Auditors' remuneration for the period is £6,600.

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 3 December 2019 to 31 March 2021**

5. INTEREST PAYABLE AND SIMILAR EXPENSES

Loan interest	£ <u>987,981</u>
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6. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the period.

Reconciliation of total tax charge included in profit and loss

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below:

Profit before tax	£ <u>2,197,761</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19%	<u>417,575</u>
Effects of:	
Expenses not deductible for tax purposes	11,618
Dividend income not taxable	(589,000)
Transfer pricing compensating adjustment	(1,700)
Losses relieved to group companies	<u>161,507</u>
Total tax charge	<u>-</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
Additions	<u>23,880,666</u>
At 31 March 2021	<u>23,880,666</u>
NET BOOK VALUE	
At 31 March 2021	<u>23,880,666</u>

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 3 December 2019 to 31 March 2021**

7. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Marco Limited

Registered office: Block 3, The Industrial Estate, Enterprise Way, Edenbridge, Kent. TN8 6HF.

Nature of business: Innovative factory productivity systems

	%	
Class of shares:	holding	
Ordinary A, B, C & E	100.00	31.3.21
		£
Aggregate capital and reserves		1,913,884
Profit for the period		<u>2,323,631</u>

ATS Automation England Holdings 1 Limited

Registered office: 5 New Street Square, London, United Kingdom, EC4A 3TW

Nature of business: Property holding company

	%	
Class of shares:	holding	
Ordinary	100.00	31.3.21
		£
Aggregate capital and reserves		11,466
Profit for the period		<u>10,466</u>

8. DEBTORS

	£
Amounts falling due within one year:	
Amounts owed by group undertakings	30,827
Prepayments and accrued income	<u>134,697</u>
	<u>165,524</u>
Amounts falling due after more than one year:	
Amounts owed by group undertakings	<u>1,710,000</u>
Aggregate amounts	<u>1,875,524</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed to group undertakings	<u>1,768,738</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Amounts owed to group undertakings	<u>15,149,726</u>

**AUTOMATION TOOLING SYSTEMS ENTERPRISES
ENGLAND LIMITED (REGISTERED NUMBER: 12345545)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 3 December 2019 to 31 March 2021**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
10,286,000	Ordinary	£1	<u>10,286,000</u>

10,286,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

The shares have attached to them full voting, dividend and capital distribution rights.

12. RESERVES

	Retained earnings £
Profit for the period	<u>2,197,761</u>
At 31 March 2021	<u>2,197,761</u>

13. ULTIMATE PARENT COMPANY

ATS Automation Tooling Systems Inc (incorporated in Canada) is regarded by the directors as being the company's ultimate parent company.

Automation Tooling Systems Enterprises England Limited and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent company. Copies of the accounts are available at www.sedar.com

14. ULTIMATE CONTROLLING PARTY

The controlling party is ATS Automation Holdings Limited.

The ultimate controlling party is ATS Automation Tooling Systems Inc.

The entire share capital of the company is owned by ATS Automation Holdings Limited which is 100% owned by ATS Automation Tooling Systems Inc.

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.