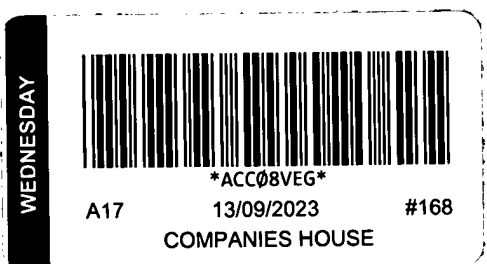


ATA GRINDING PROCESSES LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022



ATA GRINDING PROCESSES LIMITED

COMPANY INFORMATION

Directors Peter Cosgrove
John Gibbons

Company secretary Anne Garland

Registered number 00751205

Registered office Spring Road
Ibstock
Leicestershire
LE67 6LR
England

Independent auditors PricewaterhouseCoopers
Chartered Accountants and Statutory Auditors
One Spencer Dock
North Wall Quay
Dublin 1

Bankers Allied Irish Bank (GB)
Byron House
Maid Marian Way
Nottingham NG1 6HS

ATA GRINDING PROCESSES LIMITED

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ATA GRINDING PROCESSES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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.

Principal activities

The principal activity of the company is an investment holding company.

Results and dividends

The loss for the year, after taxation, amounted to £34,556 (2021 loss - £3,404,041). The company paid dividends of £Nil during the year (2021 - £Nil).

Strategic report

The company has availed of the exemption under the Companies Act 2006 (Strategic Report and Directors' Report Regulations 2013) from implementing the Strategic Report requirements as the Company qualifies as a small company for Company Law purposes.

ATA GRINDING PROCESSES LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

Directors

The directors who served during the year were:

Peter Cosgrove
John Gibbons

The directors and secretary and their families held no interest in the company or other group subsidiary companies. The interest of the directors and secretary including family interests in the share capital of its ultimate parent company at 31 December were as follows:

Rub Edibrac Ireland Limited

	2022 Number	2021 Number
"A" ordinary shares of €1 each		
Peter Cosgrove	40,044	40,044
John Gibbons	2,064	-
Anne Garland	1,398	1,398
	<hr/> 43,506	<hr/> 41,442

"B" ordinary shares of €1 each

John Gibbons	-	5,005
	<hr/>	<hr/>

"C" ordinary shares of €1 each

Peter Cosgrove	545	545
John Gibbons	355	-
Anne Garland	20	20
	<hr/> 920	<hr/> 900

10% Cumulative preference shares

	2022 Number	2021 Number
Peter Cosgrove	10,355,728	10,355,728
John Gibbons	888,892	-
Anne Garland	401,466	401,466
	<hr/> 11,646,086	<hr/> 10,757,194

Apart from the above, the directors and secretary and their families had no interest in the shares of the company or any other group companies at 31 December 2022 or 31 December 2021.

ATA GRINDING PROCESSES LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

Political and charitable contributions

The company made no political contributions or donations to UK Charities during the current year or prior year.

Future developments

No significant future developments are planned by the company.

Research and development activities

The company did not engage in any research and development during the year.

Employee involvement

Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the company continues and the appropriate training is arranged. It is the policy of the company that the training, career development and promotion of a disabled person should, as far as possible, be identical to that of a person who does not suffer from a disability.

Consultation with employees of their representatives has continued at all levels, with the aim of ensuring that their views are taken into account when decisions are being made that are likely to affect their interests and that all employees are aware of the financial and economic performance of their business units and of the company as a whole.

Disclosure of information to auditors

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 auditors are 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 auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Branches

The company operates no branches outside the UK.

Research and development

The company engaged in no research and development activity during the year.

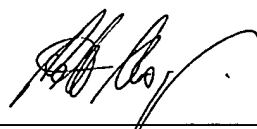
Future developments

No future developments are planned by the company.

Auditors

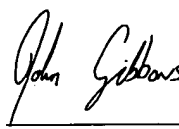
The auditors, PricewaterhouseCoopers, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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



Peter Cosgrove
Director

Date: 6th June 2023



John Gibbons
Director

Date: 6th June 2023



Independent auditors' report to the members of ATA Grinding Processes Limited

Report on the audit of the financial statements

Opinion

In our opinion, ATA Grinding Processes Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report, which comprise:

- the balance sheet as at 31 December 2022;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended; and
- the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

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 an auditors' 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.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

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.



Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to:

- laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, including United Kingdom Generally Accepted Accounting Practice, the Companies Act 2006 and taxation legislation; and
- laws and regulations which do not have a direct effect on the determination of material amounts and disclosures in the financial statements but where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, data protection, employment law and certain aspects of company legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Therefore, if a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach;

and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates, transactions outside the normal course of business, and the posting of fraudulent journal entries specifically to revenue. Audit procedures performed included:

- identification of potential risk factors through consideration of the company's business strategies and risks. This includes enquiries of management as well as the those charged with governance regarding their perspectives on fraud and compliance with applicable laws and regulations;
- evaluation of the company's programs and controls designed to address fraud risk;
- implementing specific procedures to address risks associated with management override of controls, including close examination of journal entries and other adjustments specifically to revenue, accounting estimates, identifying indicators of possible management bias and significant unusual transactions;
- implementing specific procedures to address risks associated with non-compliance with laws and regulations; and
- careful evaluation of the amount and quality of audit evidence obtained at all stages of the audit.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, 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.

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

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Other required reporting

Companies Act 2006 exception reporting


Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies' exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.


Siobhan Collier (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Auditors
Dublin
Ireland
9 June 2023

ATA GRINDING PROCESSES LIMITED
REGISTERED NUMBER:00751205

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022


	Notes	2022 £	2021 £
Administrative expenses		(5,000)	-
Exceptional loss		-	(3,404,041)
		<u>-</u>	<u>-</u>
Operating (loss)	5	(5,000)	(3,404,041)
		<u>-</u>	<u>-</u>
Interest payable and similar charges		(29,556)	-
(Loss) before taxation		(34,556)	(3,404,041)
Tax on loss	7	-	-
		<u>-</u>	<u>-</u>
Loss for the financial year		<u>(34,556)</u>	<u>(3,404,041)</u>

ATA GRINDING PROCESSES LIMITED
REGISTERED NUMBER:00751205

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Financial asset investments	8	12,965,601	2,987,553
Creditors: amount falling due within one year	9	(4,581,331)	-
Net Current Liabilities		(4,581,331)	-
Total Assets less current liabilities		8,384,270	-
Creditors: amounts falling due after more than one year	10	(1,285,714)	-
Net assets		7,098,556	2,987,553
Capital and reserves			
Called up share capital	11	10,100	10,000
Share Premium	12	4,145,459	-
Profit and loss account	13	2,942,997	2,977,553
		7,098,556	2,987,553

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



Peter Cosgrove
Director



John Gibbons
Director

Date: 6th June 2023

The notes on pages 11 to 16 form part of these financial statements.

ATA GRINDING PROCESSES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital	Share Premium	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2021	10,000	-	6,381,594	6,391,594
Comprehensive expense for the financial year				
Loss for the financial year	-	-	(3,404,041)	(3,404,041)
Total comprehensive expense for the financial year	-	-	(3,404,041)	(3,404,041)
Dividends: Equity capital	-	-	-	-
At 31 December 2021	10,000	-	2,977,553	2,987,553
At 1 January 2022	10,000	-	2,977,553	2,987,553
Comprehensive expense for the financial year				
Loss for the financial year	-	-	(34,556)	(34,556)
Total comprehensive expense for the financial year	-	-	(34,556)	(34,556)
Proceed from issuance of shares	100	4,145,459	-	4,145,559
At 31 December 2022	10,100	4,145,459	2,942,997	7,098,556

The notes on pages 11 to 16 form part of these financial statements.

ATA GRINDING PROCESSES LIMITED

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

1. General information

ATA Grinding Process Limited is an investment company, incorporated by shares in the United Kingdom under company registration number 00751205. The address of its registered office is Spring Road, Ibstock, Leicestershire LE67 6LR, England.

The ultimate parent company and controlling party of ATA Grinding Processes Limited is Rub Edibrac Ireland Limited, a company registered in the Republic of Ireland. Rub Edibrac Ireland Limited is the smallest and largest group to consolidate these financial statements. Copies of Rub Edibrac Ireland Limited consolidated financial statements can be obtained from the company secretary at IDA Business and Technology Park, Killygarry, Co Cavan, Ireland.

2. Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with UK GAAP (accounting standards issued by the Financial Reporting Council of the UK and the Companies Act 2006). The entity financial statements comply with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

3. Accounting policies

3.1 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 judgment in applying the Company's accounting policies (see note 4).

The following principal accounting policies have been applied:

3.2 Disclosure exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The company is a wholly owned subsidiary of its ultimate parent, Rub Edibrac Ireland Limited. It is included in the consolidated financial statements of Rub Edibrac Ireland Limited which are publicly available. As the company is part of this consolidation, the company is a qualifying entity and has taken advantage of the below available disclosure exemption for qualifying entities.

- (i) Exemption from the requirement of FRS 102 paragraph 4.12(a)(iv) to disclose a reconciliation of the number of shares outstanding at the beginning and end of the year.
- (ii) Exemption from the requirements of Section 7 of FRS 102 and Section 3 paragraph 3.17(d) of FRS102 to present a statement of cash flows.

3.2 Disclosure exemptions for qualifying entities under FRS 102 (continued)

- (iii) Exemption from the financial instrument disclosure requirements of Section 11 paragraphs 11.39 to 11.48A and Section 12 paragraphs 12.26 to 12.29A of FRS 102 providing the equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.

ATA GRINDING PROCESSES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2021

- (iv) Exemption from the requirement of FRS 102 paragraph 33.7 to disclose key management personnel compensation in total.

3.3 Valuation of investments

The company's investments in subsidiaries are carried at historical cost less accumulated impairment losses. Where contingent consideration arises on investment in subsidiaries this is initially recognised at fair value and remeasured at each financial period end date.

3.4 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3.5 Taxation

Tax is recognised in the statement of comprehensive income, 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.

4. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgement in applying the entity's accounting policies.

There were no critical judgements made by the directors that had a significant effect on the amounts recognised in the financial statements.

(b) Critical accounting estimates and assumptions.

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

ATA GRINDING PROCESSES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

4. Judgments in applying accounting policies and key sources of estimation uncertainty (continued)

(b) Critical accounting estimates and assumptions (continued)

(i) Impairment of fixed asset investments

The directors make an assessment at the end of each financial year of whether there is objective evidence that the company's fixed asset investments are impaired. When assessing for impairment, the directors consider factors including financial performance and financial position of its subsidiary company and its future financial projections. See note 8 for the net carrying amount of the fixed asset investments.

5. Operating loss

The operating loss is stated after charging:	2022 £	2021 £
Impairment of Investment	-	3,404,041

6. Interest payable and similar charges

	2022 £	2021 £
Interest payable on loans from group undertakings	29,556	-

7. Taxation

	2022 £	2021 £
Corporation tax		
Current tax on result for the year	-	-
Total current tax	-	-
Deferred Tax	-	-
Total deferred tax	-	-
Taxation on result	-	-

ATA GRINDING PROCESSES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

7. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is greater than (2021 – greater than) the standard rate of corporation tax in the UK of 19% (2021 - 19%).

	2022 £	2021 £
Loss before tax	(34,556)	(3,404,041)
Loss before tax multiplied by the standard rate of corporation tax in UK of 19% (2021 – 19%)	(6,566)	(646,768)
Effects of:		
Expense not deductible for tax purposes	6,566	646,768
Tax on loss	-	-

8. Financial assets

	Investments in subsidiary companies	
	2022 £	2021 £
Cost or valuation		
At 1 January	2,987,553	6,391,594
Impairment	-	(3,404,041)
Additions	9,978,048	-
Net Book Value		
At 31 December	12,965,601	2,987,553

During the year ended 31 December 2022 the company invested in Bramwell Investments Limited and it's 100% owned subsidiary Industrial Tooling Corporation Limited at cost value £9,941,273.

During the year ended 31 December 2021 the company recognised an impairment of £3,404,041 in financial assets comprising of equity shares in ATA Garryson Limited (a subsidiary undertaking) which is not publicly traded

The cumulative provision for diminution in value was £3,404,041.

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
ATA Garryson Limited	2 ordinary shares	100%	Distributor of Specialised Carbide Burs and Abrasive Products

ATA GRINDING PROCESSES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Financial assets (continued)

Bramwell Investments Limited	10,000 Ordinary Shares	100%	Holding Investment Company
Industrial Tooling Corporation Limited	6,668 Ordinary Shares	100%	Manufacturer of Carbide Milling Products

Name	Registered office
ATA Garryson	Spring Road, Ibstock, Leicestershire, LE67 6LR, England

The aggregate of the share capital and reserves as at 31 December 2022 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows;

	Aggregate of the share capital and reserves £	Profit/(Loss) £
At 31 December 2021	2,987,533	(212,523)
At 31 December 2022	3,054,584	67,052

Name	Registered office
Bramwell Investments Limited	Cyber House 1 Kepler, Lichfield Road Industrial Estate, Tamworth, Staffordshire, BT79 7XE, England

The aggregate of the share capital and reserves as at 31 December 2022 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows;

	Aggregate of the share capital and reserves £	(Loss) £
At 31 December 2022	1,946,140	-

Name	Registered office
Industrial Tooling Corporation Ltd	Unit 1 Kepler, Lichfield Road Industrial Estate, Tamworth, Staffordshire, BT79 7XE, England

The aggregate of the share capital and reserves as at 31 December 2022 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows;

	Aggregate of the share capital and reserves £	(Loss) £
At 31 December 2022	6,406,315	(71,410)

ATA GRINDING PROCESSES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Deferred Consideration	546,775	-
Amounts owed to group undertakings	4,029,556	-
Accruals	5,000	-
	<u>4,581,331</u>	<u>-</u>

Amounts owed to group undertakings are unsecured, repayable on demand and bear interest at a fixed interest of 7.5% per annum.

10. Creditors: Amounts falling due after one year

	2022 £	2021 £
Contingent Consideration	1,285,714	-
	<u>1,285,714</u>	<u>-</u>

The Contingent Consideration relates to the acquisition of Bramwell Investments Limited. The liability is measured at fair value by the directors taking account of the expected pay-out under the purchase agreement.

11. Called up Share capital

	2022 £	2021 £
Shares classified as equity		
Allotted, called up and fully paid		
10,100 (2021: 10,000) Ordinary shares of £1 each	<u>10,100</u>	<u>10,000</u>

12. Share Premium

	2022 £	2021 £
Share Premium	<u>4,145,459</u>	<u>-</u>

ATA GRINDING PROCESSES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

13 Reserves

Profit and loss account

Profit and loss account represents accumulated comprehensive income and losses for the financial year since incorporation less dividends paid.

Share premium

The share premium reserve represents the difference between the par value and subscription price on shares allotted.

14. Related party transactions

ATA Grindings Processes Limited is wholly owned within the Rub Edibrac Ireland Limited group. Transactions with Rub Edibrac Ireland Limited and with other wholly owned subsidiary companies of Rub Edibrac Ireland Limited are not disclosed as the company has taken advantage of the exemption available under FRS 102 from disclosing such transactions.

There were no other related party transactions during the year (2021 :nil).

15. Events since the end of the year

No events have occurred since the end of the financial year requiring adjustment to or disclosure in these financial statements.

16. Approval of financial statements

The board of directors approved these financial statements for issue on 1st June 2022.