

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
ENOTRAC UK LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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DIRECTORS:

S Nydegger
M Dalacker

REGISTERED OFFICE:

Chancery House
St. Nicholas Way
Sutton
Surrey
SM1 1JB

REGISTERED NUMBER:

02766532 (England and Wales)

ACCOUNTANTS:

Myrus Smith
Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		4,831		3,841
CURRENT ASSETS					
Debtors	5	317,802		420,611	
Cash at bank		<u>94,049</u>		<u>55,064</u>	
		411,851		475,675	
CREDITORS					
Amounts falling due within one year	6	<u>514,768</u>		<u>524,095</u>	
NET CURRENT LIABILITIES			<u>(102,917)</u>		<u>(48,420)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(98,086)		(44,579)
CREDITORS					
Amounts falling due after more than one year	7		<u>400,000</u>		<u>400,000</u>
NET LIABILITIES			<u>(498,086)</u>		<u>(444,579)</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>(508,086)</u>		<u>(454,579)</u>
			<u>(498,086)</u>		<u>(444,579)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2022 and were signed on its behalf by:

S Nydegger - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Enotrac UK 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

Fixtures and fittings - 25% on cost

Computer equipment - 50% on cost

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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

2. ACCOUNTING POLICIES - continued

Leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The Directors, who are also Directors of the Parent Company Enotrac AG, have confirmed their support for the company during difficult trading conditions. They confirm the company retains sufficient working capital to continue trading for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	108,755
Additions	4,539
At 31 December 2021	<u>113,294</u>
DEPRECIATION	
At 1 January 2021	104,914
Charge for year	3,549
At 31 December 2021	<u>108,463</u>
NET BOOK VALUE	
At 31 December 2021	<u>4,831</u>
At 31 December 2020	<u>3,841</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	67,431	175,639
Other debtors	<u>250,371</u>	<u>244,972</u>
	<u>317,802</u>	<u>420,611</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	10,812	25,697
Amounts owed to group undertakings	460,204	425,864
Taxation and social security	10,962	52,853
Other creditors	<u>32,790</u>	<u>19,681</u>
	<u>514,768</u>	<u>524,095</u>

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

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

The Directors of the Parent Company, Enotrac AG, have confirmed their continuing support for Enotrac UK in difficult trading circumstances and have agreed to defer repayment of inter-company debt amounting to £400,000 until 1 January 2023.

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	49,830	86,973
Between one and five years	-	49,830
	<u>49,830</u>	<u>136,803</u>

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.