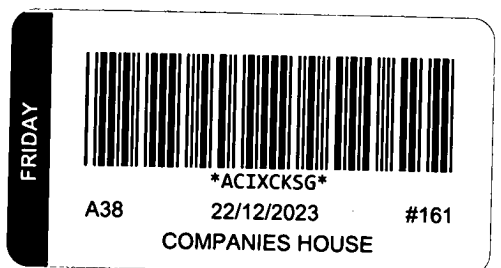


Registration number: 03859614

**AAVID THERMALLOY UK LTD**  
**Annual Report and Financial Statements**  
**for the Year Ended 31 December 2022**



# **Aavid Thermalloy UK Ltd**

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## **Aavid Thermalloy UK Ltd**

### **Company Information**

<b>Director</b>	Mr E Struik
<b>Registered office</b>	12 Wansbeck Business Park Rotary Parkway Ashington Northumberland NE63 8QW
<b>Auditor</b>	Azets Audit Services Chartered Accountants & Statutory Auditor Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

## **Aavid Thermalloy UK Ltd**

### **Director's Report for the Year Ended 31 December 2022**

The director presents his report and the financial statements for the year ended 31 December 2022.

#### **Director of the company**

The director who held office during the year was as follows:

Mr E Struik

#### **Principal activity**

The principal activity of the company is that of a trading company. The Directors do not expect any changes in the activity of the company in the foreseeable future.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

The company meets its day to day working capital requirements through cash generated from operations.

At the year end the company had net current assets of £373,227 , including cash of £5,548.

The company's forecasts and projections for the next twelve months show that the company should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance.

The directors believe that the company had adequate financial resources to continue in operational existence for at least twelve months from the date of signing the financial statements and therefore believe that it remains appropriate to prepare the financial statements on a going concern basis.

#### **Disclosure of information to the auditors**

The director has taken 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. The director confirms that there is no relevant information that he knows of and of which he knows the auditors are unaware.

#### **Reappointment of auditors**

Mander Duffill Limited resigned as auditor during the year and the directors appointed Azets Audit Services Limited (trading as Azets Audit Services) to fill the vacancy arising.

#### **Small companies' provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised for issue by the director on 21/12/23



Mr E Struik  
Director

## **Aavid Thermalloy UK Ltd**

### **Statement of Director's Responsibilities**

The director acknowledges his responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

## **Aavid Thermalloy UK Ltd**

### **Independent Auditor's Report to the Members of Aavid Thermalloy UK Ltd**

#### **Opinion**

We have audited the financial statements of Aavid Thermalloy UK Ltd (the 'company') for the year ended 31 December 2022, which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity, and Notes to the Financial Statements, including 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 Section 1A '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 December 2022 and of its results 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 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**

In auditing the financial statements, we have concluded that the director's 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 at least twelve months from when the financial statements are authorised for issue.

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

#### **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 our 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 this gives rise to 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 this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Aavid Thermalloy UK Ltd**

### **Independent Auditor's Report to the Members of Aavid Thermalloy UK Ltd (continued)**

#### **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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was 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.

#### **Responsibilities of the director**

As explained more fully in the Statement of Director's Responsibilities [set out on page 3], the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Aavid Thermalloy UK Ltd**

### **Independent Auditor's Report to the Members of Aavid Thermalloy UK Ltd (continued)**

#### **Auditor 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.

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:

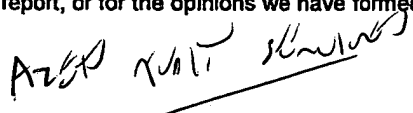
Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); and compliance with the UK Companies Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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.

  
.....  
Christopher Potter (Senior Statutory Auditor)  
For and on behalf of Azets Audit Services  
Chartered Accountants  
Statutory Auditor  
Bulman House  
Regent Centre  
Gosforth  
Newcastle upon Tyne  
NE3 3LS

Date: 21/12/23

Azets Audit Services is a trading name of Azets Audit Services Limited



# Aavid Thermalloy UK Ltd

(Registration number: 03859614)

## Statement of Financial Position as at 31 December 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	5	494,958	492,371
Cash at bank and in hand		<u>5,548</u>	<u>2,006</u>
		500,506	494,377
<b>Creditors: Amounts falling due within one year</b>	6	<u>(127,279)</u>	<u>(121,150)</u>
<b>Net assets</b>		<u>373,227</u>	<u>373,227</u>
<b>Capital and reserves</b>			
Called up share capital		7,281,279	7,281,279
Share premium reserve		3,000,000	3,000,000
Profit and loss account		<u>(9,908,052)</u>	<u>(9,908,052)</u>
<b>Total equity</b>		<u>373,227</u>	<u>373,227</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised for issue by the director on 21/12/23



Mr E Struik  
Director

The notes on pages 10 to 12 form an integral part of these financial statements.

## **Aavid Thermalloy UK Ltd**

### **Income Statement for the Year Ended 31 December 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
Turnover		128,438	102,424
Distribution costs		(91,913)	(68,519)
Administrative expenses		<u>(36,525)</u>	<u>(33,905)</u>
Operating profit/(loss)		<u>-</u>	<u>-</u>
Profit/(loss) before tax		<u>-</u>	<u>-</u>
Profit/(loss) for the financial year		<u>-</u>	<u>-</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 10 to 12 form an integral part of these financial statements.

**Aavid Thermalloy UK Ltd**

**Statement of Changes in Equity for the Year Ended 31 December 2022**

	<b>Share capital</b>	<b>Share premium</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2021	<u>7,281,279</u>	<u>3,000,000</u>	<u>(9,908,052)</u>	<u>373,227</u>
At 31 December 2021	<u>7,281,279</u>	<u>3,000,000</u>	<u>(9,908,052)</u>	<u>373,227</u>

	<b>Share capital</b>	<b>Share premium</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2022	<u>7,281,279</u>	<u>3,000,000</u>	<u>(9,908,052)</u>	<u>373,227</u>
At 31 December 2022	<u>7,281,279</u>	<u>3,000,000</u>	<u>(9,908,052)</u>	<u>373,227</u>

The notes on pages 10 to 12 form an integral part of these financial statements.

## **Aavid Thermalloy UK Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is 12 Wansbeck Business Park, Rotary Parkway, Ashington, Northumberland, NE63 8QW.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **Aavid Thermalloy UK Ltd**

### **Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)**

#### **2 Accounting policies (continued)**

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

#### **4 Auditors' remuneration**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Audit of the financial statements	<b>5,000</b>	<b>4,050</b>

## Aavid Thermalloy UK Ltd

### Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

#### 5 Debtors

	Note	2022 £	2021 £
Amounts owed by group undertakings		494,663	491,843
Prepayments		282	283
Other debtors		13	245
		<u>494,958</u>	<u>492,371</u>

#### 6 Creditors

##### Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	1,983	1,900
Accruals and deferred income	<u>125,296</u>	<u>119,250</u>
	<u>127,279</u>	<u>121,150</u>

#### 7 Relationship between entity and parents

The parent of the largest group in which these financial statements are consolidated is Basilisk Holdings Inc, incorporated in USA.

The address of Basilisk Holdings Inc is:  
200 West Street, New York 10282, USA.

The parent of the smallest group in which these financial statements are consolidated is Aavid Thermal Corp, incorporated in USA.

The address of Aavid Thermal Corp is:  
1 Aavid Circle, Laconia, New Hampshire 03246, USA.