

REGISTERED NUMBER: 09070129 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
WNC UK LIMITED

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for the Year Ended 31 December 2022**

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COMPANY INFORMATION
for the Year Ended 31 December 2022

DIRECTOR: C T Lee

SECRETARY: W Hsieh

REGISTERED OFFICE: Regus House WNC UK Limited
268 Bath Road
Slough
SL1 4DX

REGISTERED NUMBER: 09070129 (England and Wales)

AUDITORS: Oury Clark Chartered Accountants
Statutory Auditors
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

BALANCE SHEET
31 December 2022

	Notes	31.12.22 £	31.12.21 £
CURRENT ASSETS			
Debtors	5	182,640	235,367
Cash at bank		<u>714,104</u>	<u>577,282</u>
		896,744	812,649
CREDITORS			
Amounts falling due within one year	6	<u>165,761</u>	<u>154,259</u>
NET CURRENT ASSETS		<u>730,983</u>	<u>658,390</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>730,983</u>	<u>658,390</u>
CAPITAL AND RESERVES			
Called up share capital	8	60,000	60,000
Retained earnings		<u>670,983</u>	<u>598,390</u>
SHAREHOLDERS' FUNDS		<u>730,983</u>	<u>658,390</u>

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 director and authorised for issue on 16 May 2023 and were signed by:

C T Lee - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

WNC 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.

The company's trading address is: 268 Bath Road, Slough, SL1 4DX.

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at fair value of the consideration received or receivable, excluding discounts, rebates, value added tax, and other sales taxes. Turnover is a cost recharge to Wistron NeWeb Corp. in accordance with their agreement. All revenue is derived in the UK and billed in GBP to Wistron NeWeb Corp. Turnover is wholly attributable to the principal activity of the company. Turnover is recognised when costs are incurred.

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 etc - Straight line over 5 years

Financial instruments

Basic Financial Instruments as covered by Section 11 of FRS 102 are measured at amortised cost. The company does not have any Other Financial Instruments as covered by Section 12 of FRS 102.

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.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	
and 31 December 2022	<u>10,115</u>
DEPRECIATION	
At 1 January 2022	
and 31 December 2022	<u>10,115</u>
NET BOOK VALUE	
At 31 December 2022	<u><u>-</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Amounts owed by group undertakings	108,965	159,695
Other debtors	<u>73,675</u>	<u>75,672</u>
	<u><u>182,640</u></u>	<u><u>235,367</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	69,720	68,070
Taxation and social security	38,449	37,902
Other creditors & accruals	<u>57,592</u>	<u>48,287</u>
	<u><u>165,761</u></u>	<u><u>154,259</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

7. LEASING AGREEMENTS

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

	31.12.22	31.12.21
	£	£
Within one year	44,784	44,784
Between one and five years	-	44,784
	<u>44,784</u>	<u>89,568</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
60,000	Ordinary	£1	<u>60,000</u>	<u>60,000</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Rachel Lockwood (Senior Statutory Auditor)
for and on behalf of Oury Clark Chartered Accountants

We would like to draw your attention to the following statement contained within our audit report as included within the full financial statements:-

"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."

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

11. ULTIMATE PARENT COMPANY

The results of WNC UK Limited are included in the consolidated financial statements of its ultimate parent company, Wistron NeWeb Corp., a company incorporated in the Republic of China. Copies of the consolidated financial statements can be requested from 20 Park Avenue II, Hsinchu Science Park, Hsinchu 308, Taiwan, Republic of China.

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.