

Company Registration No. 09530778 (England and Wales)

**ADDITIVE MANUFACTURING TECHNOLOGIES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **ADDITIVE MANUFACTURING TECHNOLOGIES LTD**

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# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## GROUP BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		1,932,655		881,481
<b>Current assets</b>					
Stocks		1,321,343		1,029,832	
Debtors	6	1,634,436		1,477,944	
Cash at bank and in hand		3,299,428		1,186,839	
		<u>6,255,207</u>		<u>3,694,615</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(1,096,367)</u>		<u>(1,892,137)</u>	
<b>Net current assets</b>			<u>5,158,840</u>		<u>1,802,478</u>
<b>Total assets less current liabilities</b>			<u>7,091,495</u>		<u>2,683,959</u>
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(327,654)</u>		<u>(2,070,937)</u>
<b>Net assets</b>			<u><u>6,763,841</u></u>		<u><u>613,022</u></u>
<b>Capital and reserves</b>					
Called up share capital	11		2,704		1,775
Share premium account			16,887,897		6,202,073
Profit and loss reserves			<u>(10,126,760)</u>		<u>(5,590,826)</u>
<b>Total equity</b>			<u><u>6,763,841</u></u>		<u><u>613,022</u></u>

The directors of the group have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the group was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities under the Companies Act 2006:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

## **ADDITIVE MANUFACTURING TECHNOLOGIES LTD**

### **GROUP BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 29 July 2022 and are signed on its behalf by:

M Dev  
**Director**

# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3	705,810		404,238	
Investments	4	246,042		266,712	
			951,852		670,950
<b>Current assets</b>					
Stocks		-		138,494	
Debtors	6	3,787,685		1,867,123	
Cash at bank and in hand		2,902,200		1,135,310	
		6,689,885		3,140,927	
<b>Creditors: amounts falling due within one year</b>	7	(697,025)		(824,137)	
<b>Net current assets</b>		5,992,860		2,316,790	
<b>Total assets less current liabilities</b>		6,944,712		2,987,740	
<b>Creditors: amounts falling due after more than one year</b>	8	(327,654)		(1,925,509)	
<b>Net assets</b>		6,617,058		1,062,231	
<b>Capital and reserves</b>					
Called up share capital	11	2,704		1,775	
Share premium account		16,887,897		6,202,073	
Profit and loss reserves		(10,273,543)		(5,141,617)	
<b>Total equity</b>		6,617,058		1,062,231	

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's loss for the year was £5,131,927 (2020 - £3,058,904 loss).

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **ADDITIVE MANUFACTURING TECHNOLOGIES LTD**

### **COMPANY BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 29 July 2022 and are signed on its behalf by:

M Dev  
**Director**

**Company Registration No. 09530778**

# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Company information

Additive Manufacturing Technologies Ltd ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office is Unit N Europa House, Sheffield Airport Business Park, Sheffield, S9 1XU.

The group consists of Additive Manufacturing Technologies Ltd and all of its subsidiaries.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements for parent company information presented within the consolidated financial statements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

#### 1.2 Business combinations

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination accounted for using the purchase method and the amounts that can be deducted or assessed for tax, considering the manner in which the carrying amount of the asset or liability is expected to be recovered or settled. The deferred tax recognised is adjusted against goodwill or negative goodwill.

# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.3 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company Additive Manufacturing Technologies Ltd together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 December 2021. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

#### 1.4 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.5 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.6 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	5 years straight line
Fixtures and fittings	5 years straight line
Computers	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.



# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.8 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.9 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.11 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.12 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Other financial liabilities**

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

#### **1.13 Compound instruments**

The component parts of compound instruments issued by the group are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. The convertible loan note was converted into share equity after the year end and therefore the convertible loan note has been shown at the fair value of the consideration received within liabilities.

#### **1.14 Equity instruments**

Equity instruments issued by the group are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

#### **1.15 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.16 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.17 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.18 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

#### **1.19 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.20 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2021 Number	2020 Number	Company 2021 Number	2020 Number
Total	83	76	15	17

### 3 Tangible fixed assets

Group	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2021	1,091,091
Additions	1,348,355
Disposals	(7,973)
At 31 December 2021	2,431,473
<b>Depreciation and impairment</b>	
At 1 January 2021	209,610
Depreciation charged in the year	291,688
Eliminated in respect of disposals	(2,480)
At 31 December 2021	498,818
<b>Carrying amount</b>	
At 31 December 2021	1,932,655
At 31 December 2020	881,481

# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Tangible fixed assets (Continued)

Company	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2021	525,747
Additions	442,997
Disposals	(7,973)
At 31 December 2021	960,771
<b>Depreciation and impairment</b>	
At 1 January 2021	121,509
Depreciation charged in the year	135,932
Eliminated in respect of disposals	(2,480)
At 31 December 2021	254,961
<b>Carrying amount</b>	
At 31 December 2021	705,810
At 31 December 2020	404,238

### 4 Fixed asset investments

Group	2021	2020	Company	2021	2020
	£	£		£	£
	-	-		246,042	266,712

#### Movements in fixed asset investments

Company	Shares in subsidiaries
	£
<b>Cost or valuation</b>	
At 1 January 2021	266,712
Foreign exchange movement	(20,670)
At 31 December 2021	246,042
<b>Carrying amount</b>	
At 31 December 2021	246,042
At 31 December 2020	266,712

# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Subsidiaries

Details of the company's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Country	Class of shares held	% Held Direct
Advance Manufacturing Technologies Inc	USA	Ordinary shares	100.00
Advance Manufacturing Technologies Kft	Hungary	Ordinary shares	100.00

### 6 Debtors

	Group 2021 £	2020 £	Company 2021 £	2020 £
<b>Amounts falling due within one year:</b>				
Trade debtors	187,783	587,482	136,512	(67,966)
Corporation tax recoverable	111,280	111,000	111,280	111,000
Amounts owed by group	-	-	2,929,981	1,295,813
Other debtors	1,335,373	779,462	609,912	528,276
	<u>1,634,436</u>	<u>1,477,944</u>	<u>3,787,685</u>	<u>1,867,123</u>

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

	Group 2021 £	2020 £	Company 2021 £	2020 £
Bank loans	27,711	12,338	27,711	12,338
Trade creditors	578,603	942,590	269,016	557,514
Taxation and social security	218,262	342,226	162,696	199,156
Other creditors	271,791	594,983	237,602	55,129
	<u>1,096,367</u>	<u>1,892,137</u>	<u>697,025</u>	<u>824,137</u>

### 8 Creditors: amounts falling due after more than one year

Notes	Group 2021 £	2020 £	Company 2021 £	2020 £
Bank loans and overdrafts	102,500	290,937	102,500	145,509
Convertible loans	-	1,780,000	-	1,780,000
Other creditors	225,154	-	225,154	-
	<u>327,654</u>	<u>2,070,937</u>	<u>327,654</u>	<u>1,925,509</u>

The convertible loan notes were converted into share capital on 8th June 2021 at a value of £1,873,863.

# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 9 Loans and overdrafts

	Group 2021 £	2020 £	Company 2021 £	2020 £
Bank loans	130,211	303,275	130,211	157,847
Payable within one year	27,711	12,338	27,711	12,338
Payable after one year	102,500	290,937	102,500	145,509

### 10 Finance lease obligations

	Group 2021 £	2020 £	Company 2021 £	2020 £
Future minimum lease payments due under finance leases:				
Within one year	122,812	-	122,812	-
In two to five years	225,154	-	225,154	-
	347,966	-	347,966	-

Finance lease payments represent rentals payable by the company for certain items of plant and machinery. No restrictions are placed on the use of the assets and the average lease term is 3 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

### 11 Share capital

Group and company	2021	2020	2021	2020
Ordinary share capital	Number	Number	£	£
Issued and fully paid				
A Ordinary of 0.01p each	8,113,000	8,113,000	811	811
B Ordinary of 0.01p each	1,765,000	1,765,000	177	177
C Ordinary of 0.01p each	1,887,000	1,887,000	189	189
D Ordinary of 0.01p each	2,549,088	2,549,088	255	255
	14,314,088	14,314,088	1,432	1,432



# ADDITIVE MANUFACTURING TECHNOLOGIES LTD

## NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 11 Share capital

(Continued)

	2021 Number	2020 Number	2021 £	2020 £
<b>Preference share capital</b>				
<b>Issued and fully paid</b>				
Preference A of 0.01p each	3,427,000	3,427,000	343	343
Preference B of 0.01p each	9,291,269	-	929	-
	<u>12,718,269</u>	<u>3,427,000</u>	<u>1,272</u>	<u>343</u>
Preference shares classified as equity			<u>1,272</u>	<u>343</u>
<b>Total equity share capital</b>			<u>2,704</u>	<u>1,775</u>

On 8 June 2021 loan notes of £1,750,000 and interest of £123,863 were converted into 2,033,076 Preference B shares with a nominal value of £929.13. This transaction generated £1,873,660 of share premium.

On 8 June 2021 4,747,985 Preference B shares with a nominal value of £0.0001 per share were issued at £1.21 per share generating share premium of £5,744,587.

On 18 June 2021 1,387,747 Preference B shares with a nominal value of £0.0001 per share were issued at £1.21 per share generating share premium of £1,679,035.

On 6 August 2021 298,873 Preference B shares with a nominal value of £0.0001 per share were issued at £1.21 per share generating share premium of £361,606.

On 1 October 2021 823,588 Preference B shares with a nominal value of £0.0001 per share were issued at £1.21 per share generating share premium of £996,459.

### 12 Operating lease commitments

#### Lessee

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

Group 2021 £	2020 £	Company 2021 £	2020 £
<u>1,041,894</u>	<u>982,690</u>	<u>54,312</u>	<u>86,899</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.