

**KARPOWERSHIP UK LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Karpowership UK Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2021

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Karpowership UK Limited
Company Information
For The Year Ended 31 December 2021

Directors	Ms Zeynep Harezi Mr John Cockin Mr Orhan Karadeniz Mr Teunis Van Essen
Company Number	10145003
Registered Office	Booths Hall, Booths Park 3 Chelford Road Knutsford WA16 8GS
Accountants	Zedra Corporate Solutions UK Limited Booths Hall Booths Park 3 Knutsford Cheshire WA16 0AG

Karpowership UK Limited
Company No. 10145003
Directors' Report For The Year Ended 31 December 2021

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

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 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;
- make judgments 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 directors are 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. They are 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.

Directors

The directors who held office during the year were as follows:

Ms Zeynep Harezi
Mr John Cockin
Mr Orhan Karadeniz
Mr Teunis Van Essen

Small Company Rules

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.

On behalf of the board



Mr Orhan Karadeniz

Director

27 September 2022

Karpowership UK Limited
Income Statement
For The Year Ended 31 December 2021

	Notes	2021 £	2020 £
Administrative expenses		(249,997)	(231,063)
Other operating income		-	30,547
		<u> </u>	<u> </u>
OPERATING LOSS		(249,997)	(200,516)
Other interest receivable and similar income		-	1
		<u> </u>	<u> </u>
LOSS FOR THE FINANCIAL YEAR		<u><u> </u></u>	<u><u> </u></u>

The notes on pages 5 to 6 form part of these financial statements.

Karpowership UK Limited
Statement of Financial Position
As at 31 December 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		2		2
			2		2
CURRENT ASSETS					
Debtors	5	26,902		22,145	
Cash at bank and in hand		11,187		13,424	
		38,089		35,569	
Creditors: Amounts Falling Due Within One Year	6	(425,953)		(173,436)	
NET CURRENT ASSETS (LIABILITIES)			(387,864)		(137,867)
TOTAL ASSETS LESS CURRENT LIABILITIES			(387,862)		(137,865)
NET LIABILITIES			(387,862)		(137,865)
CAPITAL AND RESERVES					
Called up share capital	7	2,752,462		2,752,462	
Income Statement		(3,140,324)		(2,890,327)	
SHAREHOLDERS' FUNDS			(387,862)		(137,865)

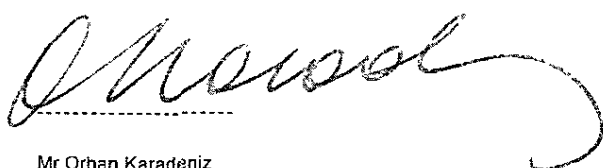
For the year ending 31 December 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

On behalf of the board



Mr Orhan Karadeniz

Director

27 September 2022

The notes on pages 5 to 6 form part of these financial statements.

Karpowership UK Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The accounts have been prepared on the going concern basis, on the understanding that the shareholder will continue to financially support the Company.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.4. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

1.5. Investments

Investments in preference shares or ordinary shares and investments in subsidiaries and associates, and interests in jointly controlled entities shall be measured at cost less impairment

2. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2021	2020
	£	£
Wages and salaries	211,259	179,184
Other pension costs	1,317	2,336
	<u>212,576</u>	<u>181,520</u>

3. Average Number of Employees

Average number of employees during the year was 1 (2020: 1)

4. Investments

	Unlisted £
Cost	
As at 1 January 2021	2
As at 31 December 2021	<u>2</u>
Provision	
As at 1 January 2021	-
As at 31 December 2021	<u>-</u>
Net Book Value	
As at 31 December 2021	<u>2</u>
As at 1 January 2021	<u>2</u>

Investments in subsidiaries and associates, and interests in jointly controlled entities shall be measured at cost less impairment

Karpowership UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

5. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	11,053	11,042
Other debtors	9,757	9,757
VAT Receivable	5,536	790
Amounts owed by group undertakings	556	556
	<u>26,902</u>	<u>22,145</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	34,144	4,169
Other taxes and social security	6,396	6,226
Net wages	-	40
Accruals and deferred income	13,440	30,031
Amounts owed to group undertakings	2	2
Amounts owed to parent undertaking	371,971	132,968
	<u>425,953</u>	<u>173,436</u>

7. Share Capital

		2021	2020
		£	£
Allotted, Called up and fully paid		2,752,462	2,752,462
		<u>2,752,462</u>	<u>2,752,462</u>
Allotted, called up and fully paid			
	Value	Number	
	£		£
Ordinary Shares	1.000	2752462	2,752,462
		<u>2752462</u>	<u>2,752,462</u>

8. Related Party Transactions

Director's salaries and pension contributions amounted to £212,576 (2020 £181,520).

9. Ultimate Controlling Party

The Company is a wholly owned subsidiary of Karpower International B.V., a company registered in the Netherlands. Karpower International B.V is the ultimate controlling party.

10. General Information

Karpowership UK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10145003. The registered office is Booths Hall, Booths Park 3 Chelford Road, Knutsford, WA16 8GS.