

**VPOWER HULL A LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**VPOWER HULL A LIMITED**  
**REGISTERED NUMBER: 07903113**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	650,392	618,990
		<u>650,392</u>	<u>618,990</u>
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	5	-	188,060
Debtors: amounts falling due within one year	5	163,283	180,777
		<u>163,283</u>	<u>368,837</u>
Creditors: amounts falling due within one year	6	(1,046,473)	(1,130,722)
<b>Net current liabilities</b>		<u>(883,190)</u>	<u>(761,885)</u>
<b>Total assets less current liabilities</b>		<u>(232,798)</u>	<u>(142,895)</u>
<b>Net liabilities</b>		<u><u>(232,798)</u></u>	<u><u>(142,895)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(232,799)	(142,896)
		<u><u>(232,798)</u></u>	<u><u>(142,895)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2022.

**H Bruckmann**  
Director

The notes on pages 2 to 5 form part of these financial statements.

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

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**1. GENERAL INFORMATION**

VPower Hull A Limited is a private company limited by shares, incorporated in England and Wales, registration number 07903113. The address of the registered office is 1 Knightsbridge Green, South Kensington, London, England, SW1X 7NE.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 GOING CONCERN**

The company is considered to be a going concern on the basis that support will continue to be provided by VPower Group International Holdings Limited, the ultimate parent undertaking, to enable it to continue to meet its liabilities as and when they fall due for at least twelve months from the date the accounts are approved.

**2.3 PROPERTY, PLANT AND EQUIPMENT**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At present, no depreciation has been charged due to the assets not yet being in use.

**2.4 OPERATING LEASES: THE COMPANY AS LESSEE**

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.5 INTEREST INCOME**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 DEBTORS**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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

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**2. ACCOUNTING POLICIES (CONTINUED)****2.7 CREDITORS**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an 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.

**3. EMPLOYEES**

The company had no employee in current or previous year.

**4. PROPERTY, PLANT AND EQUIPMENT**

	<b>Construction in progress £</b>
<b>Cost</b>	
At 1 January 2021	618,990
Additions	31,402
At 31 December 2021	<u>650,392</u>
<b>Net book value</b>	
At 31 December 2021	<u>650,392</u>
At 31 December 2020	<u>618,990</u>

VPOWER HULL A LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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5. DEBTORS

	2021 £	2020 £
<b>Due after more than one year</b>		
Other debtors	-	188,060
	<u>-</u>	<u>188,060</u>
	2021 £	2020 £
<b>Due within one year</b>		
Other debtors	163,283	175,776
Prepayments and accrued income	-	5,001
	<u>163,283</u>	<u>180,777</u>

6. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	1,039,765	1,124,664
Accruals and deferred income	6,708	6,058
	<u>1,046,473</u>	<u>1,130,722</u>

7. RELATED PARTY TRANSACTIONS

At the balance sheet date creditors included amounts of £1,039,765 (2020: £1,124,664) due to its parent company.

8. CONTROLLING PARTY

During the period, the ultimate parent undertaking was VPower Group International Holdings Limited by

virtue of its shareholding and VP Flexgen Limited was the immediate parent company.

The group for which consolidated financial statements are prepared which include the results of this company is headed by VPower Group International Holdings Limited, whose registered office is:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

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**VPOWER HULL A LIMITED**

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

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**9. AUDITORS' INFORMATION**

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 29 September 2022 by Atulya Mehta (FCCA) (Senior statutory auditor) on behalf of Simmons Gainsford LLP.

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.