

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Exensor Technology Limited

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for the Year Ended 31 December 2020**

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Exensor Technology Limited
Company Information
for the Year Ended 31 December 2020

DIRECTORS: P D Ashworth
B Vallayer

SECRETARY: P D Ashworth

REGISTERED OFFICE: Unit 1 Stoken Farm
Steventon
BASINGSTOKE
Hampshire
RG25 3BD

REGISTERED NUMBER: 02327794 (England and Wales)

ACCOUNTANTS: Hughes Spencer
12 Acorn Business Park
Northarbour Road
Portsmouth
Hampshire
PO6 3TH

Balance Sheet
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>35,317</u>		<u>15,944</u>
			35,317		15,944
CURRENT ASSETS					
Stocks		1,146,957		1,012,263	
Debtors	6	5,799,860		1,482,938	
Cash at bank and in hand		<u>1,278,103</u>		<u>54,818</u>	
		8,224,920		2,550,019	
CREDITORS					
Amounts falling due within one year	7	<u>6,113,224</u>		<u>2,152,337</u>	
NET CURRENT ASSETS			<u>2,111,696</u>		<u>397,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,147,013		413,626
CREDITORS					
Amounts falling due after more than one year	8		<u>4,170</u>		<u>23,508</u>
NET ASSETS			<u>2,142,843</u>		<u>390,118</u>
CAPITAL AND RESERVES					
Called up share capital		1,059,861		1,059,861	
Retained earnings		<u>1,082,982</u>		<u>(669,743)</u>	
SHAREHOLDERS' FUNDS			<u>2,142,843</u>		<u>390,118</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2020

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 Board of Directors and authorised for issue on 9 March 2021 and were signed on its behalf by:

P D Ashworth - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Exensor Technology 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.

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.

Turnover

Turnover represents the value of services provided or goods manufactured under contracts to the extent that there is a right to consideration. This is recorded at the value of consideration due. Where a contract has only been partially completed at the balance sheet date income is not recognised until the right to consideration accrues via approval of the completed product from customers.

Goodwill

Goodwill has been fully amortised.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 10% on cost
Plant and machinery	- 20% on cost
Office furniture and equipment	- 20% on cost
Motor vehicles	- 20% on cost and 10% on cost
Computer equipment	- 20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Costs include only direct expenditure.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

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.

Leases

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

Operating lease rentals are charged to the profit and loss account in accordance with the payments made in respect of the individual lease agreements.

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 23 (2019 - 19) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2020	
and 31 December 2020	<u>63,812</u>
AMORTISATION	
At 1 January 2020	
and 31 December 2020	<u>63,812</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. TANGIBLE FIXED ASSETS

	Leaschold property £	Plant and machinery £	Office furniture and equipment £
COST			
At 1 January 2020	189,269	51,479	41,869
Additions	-	-	-
At 31 December 2020	<u>189,269</u>	<u>51,479</u>	<u>41,869</u>
DEPRECIATION			
At 1 January 2020	173,325	51,479	41,869
Charge for year	<u>15,872</u>	-	-
At 31 December 2020	<u>189,197</u>	<u>51,479</u>	<u>41,869</u>
NET BOOK VALUE			
At 31 December 2020	<u>72</u>	-	-
At 31 December 2019	<u>15,944</u>	-	-
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2020	8,950	4,121	295,688
Additions	<u>39,161</u>	-	<u>39,161</u>
At 31 December 2020	<u>48,111</u>	<u>4,121</u>	<u>334,849</u>
DEPRECIATION			
At 1 January 2020	8,950	4,121	279,744
Charge for year	<u>3,916</u>	-	<u>19,788</u>
At 31 December 2020	<u>12,866</u>	<u>4,121</u>	<u>299,532</u>
NET BOOK VALUE			
At 31 December 2020	<u>35,245</u>	-	<u>35,317</u>
At 31 December 2019	-	-	<u>15,944</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	5,189,542	1,315,801
Other debtors	<u>610,318</u>	<u>167,137</u>
	<u>5,799,860</u>	<u>1,482,938</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	18,602	17,604
Trade creditors	765,813	637,047
Taxation and social security	111,053	-
Other creditors	<u>5,217,756</u>	<u>1,497,686</u>
	<u>6,113,224</u>	<u>2,152,337</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	<u>4,170</u>	<u>23,508</u>

9. **LEASING AGREEMENTS**

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

	2020	2019
	£	£
Within one year	6,740	7,856
Between one and five years	<u>-</u>	<u>1,395</u>
	<u>6,740</u>	<u>9,251</u>

10. **SECURED DEBTS**

There is a fixed and floating charge against all assets of the company in favour of National Westminster Bank Plc, dated 2 March 2017.

11. **RELATED PARTY DISCLOSURES**

At the year end the company owed Exensor Technology AB, a company within the same group, the sum of £5,094,681 (2019 £1,406,272).

At the year end the company was owed from Exensor Technology AB £4,361,138, this amount is included in trade debtors.

At the year end the company owed CNIM, a company within the same group £33,248 (2019 £25,051).

At the year end the company owed Bertin Technologies, the ultimate controlling party, £7,819.

12. **ULTIMATE CONTROLLING PARTY**

The controlling party are the directors of Arkonia Holdings Ltd which is ultimately controlled by Bertin Technologies.

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.