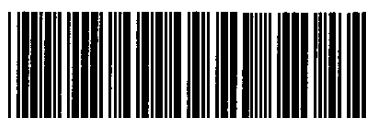


Registered number: 03462781

EUROPLACER TECHNOLOGY LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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EUROPLACER TECHNOLOGY LIMITED

COMPANY INFORMATION

Directors	J L A Boardman R J Conway
Company secretary	T J Shottliff
Registered number	03462781
Registered office	30 Factory Road Upton Industrial Estate Poole Dorset BH16 5SL
Bankers	HSBC Bank plc 59 Old Christchurch Road Bournemouth Dorset BH1 1EH

EUROPLACER TECHNOLOGY LIMITED
REGISTERED NUMBER:03462781

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	-	10,565
		<u>-</u>	<u>10,565</u>
Current assets			
Stocks	5	-	1,070,730
Debtors: amounts falling due after more than one year	6	-	272,882
Debtors: amounts falling due within one year	6	1	1,223,122
Cash at bank and in hand		-	10,029
		<u>1</u>	<u>2,576,763</u>
Creditors: amounts falling due within one year	7	-	(467,941)
Net current assets		<u>1</u>	<u>2,108,822</u>
Total assets less current liabilities		<u>1</u>	<u>2,119,387</u>
Provisions for liabilities			
Other provisions	8	-	(111,547)
Net assets		<u>1</u>	<u>2,007,840</u>
Capital and reserves			
Called up share capital		1	1,000
Retained earnings		-	2,006,840
Shareholders' funds		<u>1</u>	<u>2,007,840</u>

EUROPLACER TECHNOLOGY LIMITED
REGISTERED NUMBER:03462781

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

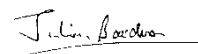
The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered 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 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 by:



J L A Boardman
Director

Date: 31/07/2023

The notes on pages 4 to 11 form part of these financial statements.

EUROPLACER TECHNOLOGY LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2021	1,000	1,598,499	1,599,499
Comprehensive income for the year			
Profit for the year	-	408,341	408,341
At 1 January 2022	1,000	2,006,840	2,007,840
Comprehensive income for the year			
Profit for the year	-	307,992	307,992
Contributions by and distributions to owners			
Dividends: Equity capital	-	(2,315,831)	(2,315,831)
Reduction in share capital	-	999	999
Shares cancelled during the year	(999)	-	(999)
At 31 December 2022	1	-	1

EUROPLACER TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Europlacer Technology Limited is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 03462781). The registered office address is 30 Factory Road, Upton Industrial Estate, Poole, Dorset, BH16 5SL.

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 following principal accounting policies have been applied:

2.2 Going concern

On 31 December 2022, the trade and assets of the Company were hived up to Europlacer Limited, the immediate parent company. The Company has ceased trading and it is the intention of the directors to dissolve the Company.

Due to the above circumstances, UK accounting standards do not permit the financial statements to be prepared on a going concern basis and these financial statements have been prepared on a basis other than that of a going concern. As all assets and liabilities were hived up to Europlacer Limited at their book value on 31 December 2022, no adjustments have been required to the value or classification of assets/liabilities within the financial statements as a result of this.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

EUROPLACER TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 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.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the profit or loss in the same period as the related expenditure.

EUROPLACER TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets

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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant & machinery	- reducing balance or over 5 years straight-line
Fixtures & fittings	- reducing balance or over 3-5 years straight-line
Office equipment	- reducing balance or over 3-5 years straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

EUROPLACER TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

The Company's products are commonly sold with a warranty. During this period, the Company warrants to repair the products in the event that they fail to work properly. The Company makes provision for these potential costs as an estimated percentage of net sales revenue which is then released to profit or loss on a straight-line basis over the period of the warranty. This provision is not discounted.

2.11 Financial instruments

Financial assets and financial liabilities are recognised in the Balance Sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

Financial liabilities and equity instruments issued by the Company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

EUROPLACER TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

3. Employees

The average monthly number of employees, including directors, during the year was 14 (2021 - 10).

EUROPLACER TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Office equipment £	Total £
Cost				
At 1 January 2022	17,836	5,661	10,892	34,389
Transfers intra group	(17,836)	(5,661)	(10,892)	(34,389)
At 31 December 2022	-	-	-	-
At 1 January 2022	12,628	3,564	7,632	23,824
Transfers intra group	(12,628)	(3,564)	(7,632)	(23,824)
At 31 December 2022	-	-	-	-
Net book value				
At 31 December 2022	-	-	-	-
At 31 December 2021	5,208	2,097	3,260	10,565

5. Stocks

	2022 £	2021 £
Raw materials and consumables	-	910,515
Work in progress (goods to be sold)	-	6,387
Finished goods and goods for resale	-	153,828
	-	1,070,730

EUROPLACER TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Debtors

	2022 £	2021 £
Due after more than one year		
Deferred tax asset	-	272,882
	<u>-</u>	<u>272,882</u>
Due within one year		
Trade debtors	-	185,579
Amounts owed by group undertakings	1	918,572
Other debtors	-	111,215
Prepayments and accrued income	-	7,756
	<u>1</u>	<u>1,223,122</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	211,697
Amounts owed to group undertakings	-	158,948
Other taxation and social security	-	13,294
Other creditors	-	11,719
Accruals and deferred income	-	72,283
	<u>-</u>	<u>467,941</u>

8. Provisions

	Warranties £
At 1 January 2022	111,547
Movement in year	(111,547)
At 31 December 2022	<u>-</u>

The provision for product warranties relates to expected warranty claims on products sold.

EUROPLACER TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. *Commitments under operating leases*

At 31 December the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022	2021
	£	£
Not later than 1 year	-	7,763

10. *Controlling party*

The immediate parent undertaking is Europlacer Limited, a company registered in England and Wales.

The ultimate parent undertaking is Parable Trust Limited, a company registered in England and Wales.

The smallest group of undertakings for which group accounts for the year ended 31 December 2022 have been drawn up, is that headed by Europlacer Limited. The registered office address of Europlacer Limited is 30 Factory Road, Upton Industrial Estate, Poole, Dorset, BH16 5SL. Copies of the group accounts are available from Companies House.

The largest group of undertakings for which group accounts for the year ended 31 December 2022 have been drawn up, is that headed by Parable Trust Limited. The registered office address of Parable Trust Limited is 30 Factory Road, Upton Industrial Estate, Poole, Dorset, BH16 5SL. Copies of the group accounts are available from Companies House.

The directors do not consider there to be an ultimate controlling party.