

Registered number: 09211607

ELECTRO SCAN (UK) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019



ELECTRO SCAN (UK) LIMITED

COMPANY INFORMATION

Directors	C Hansen BB Weston (appointed 1 November 2019)
Registered number	09211607
Registered office	71-75 Shelton Street Covent Garden London WC2H 9JQ
Accountants	Ecovis Wingrave Yeats UK Limited 2nd Floor Waverley House 7-12 Noel Street London W1F 8GQ

ELECTRO SCAN (UK) LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

ELECTRO SCAN (UK) LIMITED
REGISTERED NUMBER: 09211607

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	113,271	174,462
Cash at bank and in hand		200	-
		<u>113,471</u>	<u>174,462</u>
Creditors: amounts falling due within one year	6	(3,750)	(3,750)
Net current assets		<u>109,721</u>	<u>170,712</u>
Total assets less current liabilities		<u>109,721</u>	<u>170,712</u>
Net assets		<u><u>109,721</u></u>	<u><u>170,712</u></u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Share premium account		31,232	31,232
Other reserves		198,963	198,963
Profit and loss account		(121,474)	(60,483)
		<u>109,721</u>	<u>170,712</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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.

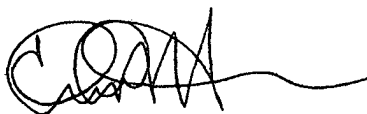
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 on 22/12/2020.

C Hansen
Director



The notes on pages 2 to 4 form part of these financial statements.

ELECTRO SCAN (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Electro Scan (UK) Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 09211607. The registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.

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.

2.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company meets its day to day working capital requirements through the continuing support of its parent company, Electro Scan Inc. who has provided a letter of support indicating continuing support for the company. The management of the parent company has a reasonable expectation that it has adequate access to funding from its majority stockholder in order to continue in operational existence for the foreseeable future.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

ELECTRO SCAN (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 1).

4. Debtors

	2019 £	2018 £
Trade debtors	14,662	40,485
Amounts owed by group undertakings	98,609	133,977
	<u>113,271</u>	<u>174,462</u>

5. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	200	-
	<u>200</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	3,750	3,750
	<u>3,750</u>	<u>3,750</u>

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
1,000 (2018 - 1,000) Ordinary shares of £1.00 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

ELECTRO SCAN (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. Related party transactions

At the year end the company was owed £43,876 (2018 - £75,789) from Electro Scan Inc., the parent company.

At the year end the company was owed £54,733 (2018 - £58,188) by Electro Scan Germany a related party by vitrue of common control.

9. Controlling party

The ultimate controlling party is Electro Scan Inc., a company domiciled in the Unites States.