

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

AMAG U.K. LIMITED

MENZIES

AMAG U.K. LIMITED

COMPANY INFORMATION

Directors	J. Dolan M. Kosi
Company secretary	J. Dolan
Registered number	01561503
Registered office	St Martins House Business Centre Ockham Road South East Horsley Surrey KT24 6RX
Independent auditor	Menzies LLP Chartered Accountant & Statutory Auditor Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

AMAG U.K. LIMITED

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AMAG U.K. LIMITED
REGISTERED NUMBER:01561503

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	8,651	16,487
		<u>8,651</u>	<u>16,487</u>
Current assets			
Debtors: amounts falling due within one year	5	96,180	48,383
Cash at bank and in hand		111,030	99,631
		<u>207,210</u>	<u>148,014</u>
Creditors: amounts falling due within one year	6	(126,742)	(82,454)
Net current assets		<u>80,468</u>	<u>65,560</u>
Total assets less current liabilities		<u>89,119</u>	<u>82,047</u>
Provisions for liabilities			
Deferred tax		-	(982)
		<u>-</u>	<u>(982)</u>
Net assets		<u><u>89,119</u></u>	<u><u>81,065</u></u>
Capital and reserves			
Called up share capital		50,000	50,000
Profit and loss account		39,119	31,065
		<u><u>89,119</u></u>	<u><u>81,065</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 income and retained earnings 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. Dolan
 Director

Date: 9 January 2023

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

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

1. General information

AMAG UK Limited is a private company limited by shares incorporated in England, United Kingdom. Details of the Company's registered office and principal place of business can be found on the Company Information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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 Revenue

Revenue is measured at an agreed markup of certain expenditure that the Company incurs in performing its services to the group and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

2.3 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20%	straight line
Fixtures and fittings	-	20%	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 the Statement of Income and Retained Earnings.

2.4 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

2.5 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.

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

2. Accounting policies (continued)

2.6 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 the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position 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 Statement of Financial Position.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2021 - 5).

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2022	61,005	32,021	93,026
Disposals	-	(27,643)	(27,643)
At 31 December 2022	61,005	4,378	65,383
Depreciation			
At 1 January 2022	48,646	27,893	76,539
Charge for the year	6,648	1,188	7,836
Disposals	-	(27,643)	(27,643)
At 31 December 2022	55,294	1,438	56,732
Net book value			
At 31 December 2022	5,711	2,940	8,651
At 31 December 2021	12,359	4,128	16,487

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

5. Debtors

	2022 £	2021 £
Trade debtors	90,844	40,223
Other debtors	3,229	1,673
Prepayments and accrued income	1,771	6,487
Deferred taxation	336	-
	<u>96,180</u>	<u>48,383</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,558	4,878
Corporation tax	8,545	10,746
Other taxation and social security	15,631	9,964
Accruals and deferred income	99,008	56,866
	<u>126,742</u>	<u>82,454</u>

7. Commitments under operating leases

At 31 December 2022 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	10,200	2,458
Later than 1 year and not later than 5 years	850	-
	<u>11,050</u>	<u>2,458</u>

8. Ultimate parent company

The directors regard B&C Privatstiftung, a company incorporated in Austria, as the ultimate holding company. The immediate parent company is AMAG Rolling GmbH, a company incorporated in Austria. Consolidated financial statements have been prepared by AMAG Austria Metall AG, which represents the largest and smallest group of undertakings for which consolidated financial statements are publicly available. Copies of these consolidated financial statements may be obtained from AMAG Austria Metall AG, Lamprechtshausnerstrasse 61, P.O. Box 3, A - 5282 Braunau-Ranshofen, Austria. They are also available on the company's website.

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

9. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 17 January 2023 by Caroline Milton FCA (Senior Statutory Auditor) on behalf of Menzies 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.