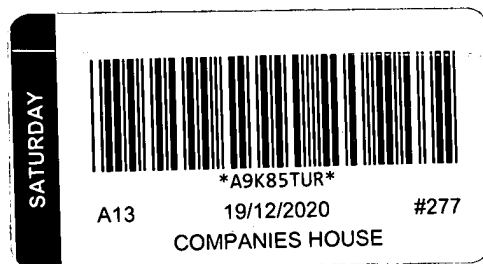


Registered number: 02072273

Invertec Limited

Annual report

31 December 2019



Invertec Limited

Company information

Directors	I King (resigned 13 March 2019) J G B Ellison (resigned 13 March 2019) A Noble (resigned 13 March 2019) K R J Kauto (appointed 13 March 2019) E Melkko (appointed 13 March 2019)
Company secretary	A Noble
Registered number	02072273
Registered office	Units 1-6 Trimdon Court Trimdon Grange Industrial Estate Trimdon Grange, Trimdon Station County Durham TS29 6PE
Accountants	UNW LLP Chartered Accountants Citygate St James' Boulevard Newcastle upon Tyne NE1 4JE
Bankers	National Westminster Bank Plc PO Box 90 Regent Street Kingswood Bristol BS15 8HR
Solicitors	Square One LLP Anson House Fleming Business Centre Burdon Terrace Newcastle upon Tyne NE2 3AE

Invertec Limited

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Invertec Limited

Directors' report Year ended 31 December 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Directors

The directors who served during the year were:

I King (resigned 13 March 2019)
J G B Ellison (resigned 13 March 2019)
A Noble (resigned 13 March 2019)
K R J Kauto (appointed 13 March 2019)
E Melkko (appointed 13 March 2019)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 18 December 2020 and signed on its behalf by:



K R J Kauto
Director

Invertec Limited

Directors' responsibilities statement Year ended 31 December 2019

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Invertec Limited

Profit and loss account Year ended 31 December 2019

The company has not traded during the current or prior year. During these periods, the company received no income and incurred no expenditure and therefore made neither a profit nor a loss.

Invertec Limited

Balance sheet At 31 December 2019


	Note	2019 £	2018 £
Current assets			
Debtors	4	50,000	50,000
Total assets less current liabilities		<u>50,000</u>	<u>50,000</u>
Net assets		<u>50,000</u>	<u>50,000</u>
Capital and reserves			
Called up share capital		44,740	44,740
Capital redemption reserve		5,260	5,260
Profit and loss account		-	-
Total equity		<u>50,000</u>	<u>50,000</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 financial statements were approved and authorised for issue by the board on 18 December 2020 and were signed on its behalf by:



K R J Kauto
Director

Company registered number: 02072273

The notes on pages 6 to 7 form part of these financial statements.

Invertec Limited

Statement of changes in equity Year ended 31 December 2019

	Called up share capital	Capital redemption reserve	Total equity
	£	£	£
At 1 January 2018	44,740	5,260	50,000
At 1 January 2019	44,740	5,260	50,000
At 31 December 2019	44,740	5,260	50,000

The notes on pages 6 to 7 form part of these financial statements.

Invertec Limited

Notes to the financial statements Year ended 31 December 2019

1. General information

Invertec Limited ('the company') is a private company limited by shares, incorporated and domiciled in the United Kingdom. The address of the registered office is given in the company information page of these financial statements. The company has not traded during the year.

Statement of compliance

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS102') and the Companies Act 2006.

2. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis and under the historical cost convention. They are presented in pounds sterling.

2.2 Going concern

The company ceased to trade on 3 October 2014 following the transfer of its trade and net assets to Invertec Interiors Limited, a fellow subsidiary of Invertec Holdings Limited, the company's immediate parent undertaking. As at 31 December 2018, the ultimate parent undertaking is The Ellison Company, Inc. On 13 March 2019, Invertec Holdings Limited was acquired by Teknoware Oy whose ultimate parent undertaking is Teknopower Oy.

The company has net assets and no liabilities, the directors therefore believe that the company will have adequate resources to continue in operational existence for the foreseeable future and, accordingly, they continue to prepare the company's financial statements on a going concern basis.

2.3 Financial instruments

The company only enters into financial instruments transactions that result in the recognition of basic debt financial assets and liabilities such as loans to or from fellow group companies. All such instruments are due within one year and are measured, initially and subsequently, at the transaction price.

At the end of each reporting period debt financial assets are assessed for impairment, and their carrying value reduced if necessary. Any impairment charge is recognised in the profit and loss account.

3. Employees

The company has no employees other than the directors during the current and prior year.

Invertec Limited

Notes to the financial statements Year ended 31 December 2019

4. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	<u>50,000</u>	<u>50,000</u>

5. Parent undertaking preparing consolidated financial statements

The company is included in the consolidated financial statements of Invertec Holdings Limited, whose registered office is Units 1-6, Trimdon Court, Trimdon Grange Industrial Estate, Trimdon Grange, Trimdon Station, County Durham, TS29 6PE.