

EMOVIS TECHNOLOGIES UK LTD

Company Registration No: 02102210

Directors' report and Financial statements

For the year ended 31 December 2020

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EMOVIS TECHNOLOGIES UK LTD

COMPANY INFORMATION

Directors Bertrand Gorrée, Resigned April 1st, 2020
Neil Conway, Resigned April 1st, 2020
Pablo Odena Romero, Appointed April 1st, 2020
Isabella Galeano Garcia, Appointed on 18th of June 2021
Joaquin Schjaer Rosales, Appointed on 18th of June 2021

Company secretary Thrings Company Secretarial Limited

Company number 02102210

Registered office 7th Floor 20,
Saint Andrew street,
London
EC4A 3AG

Auditors Constantin
25 Hosier Lane
London, EC1A 9LQ

EMOVIS TECHNOLOGIES UK LTD

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EMOVIS TECHNOLOGIES UK LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Principal activities

Emovis Technologies UK supports the IT Service Management system with the provision of maintenance and services for toll collections system to internal and external customers in accordance with the Service Catalogue.

Post balance sheet event

Emovis Technologies UK has not been impacted by the Covid-19 pandemic. There is no other specific event to report since the beginning on 2020.

Business review

The directors have noted that the 2020 Net Sales and Profit have significantly decreased versus the previous year. Most of the project have been terminated during 2019, only one project has been active in 2020. This is the Mersey maintenance project which will end in June 2023. This project has not been impacted by the COVID-19. On top of that at the end of 2020 the company was awarded with a new project that has started in 2021.

Directors

The directors who served during the year were:

- Bertrand Gorée (resigned 1st April 2020)
- Neil Conway (appointed 31 January 2019 and resigned 1st April 2020)
- Pablo Odena Romero (appointed 1st April 2020)

Since the year end two new directors have been appointed

- Isabella Galeano Garcia appointed on 18th of June 2021
- Joaquin Schjaer Rosales appointed on 18th of June 2021

Principal risk and uncertainties

There is a new project in 2021 which will only impact the 2021 accounts. Even with this new project the activity of Emovis Technologies UK is very limited and there is no perspective of any additional business as of today. Once the last active contract terminated, the liquidation of the company may be considered.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with United Kingdom 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law and applicable 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.

EMOVIS TECHNOLOGIES UK LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' Report may differ from legislation in other jurisdictions.

Results

The profit for the year after taxation amounts to £10,904 (Gain in 2019: £32,479).

The directors propose the payment of a dividend amounted to 500,000 £ for this financial year (2019 - We did not pay a Dividend).

Provision of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information (information needed by the company's auditor in connection with preparing the report) of which the company's auditor is unaware, and;
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

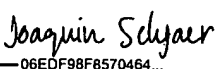
Auditor

The auditor, Constantin, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

DocuSigned by:


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Joaquin Schjaer Rosales

Director

Date : 9th of July 2021

EMOVIS TECHNOLOGIES UK LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EMOVIS TECHNOLOGIES UK LTD

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Emovis Technologies UK Limited (the 'company'):
give a true and fair view of the state of the company's affairs as at 31st December 2020 and of its profit for the year then ended;
have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:
the statement of comprehensive income;
the statement of the financial position;
the statement of changes in equity;
the related notes 1 to 15, which include the statement of accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other

EMOVIS TECHNOLOGIES UK LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EMOVIS TECHNOLOGIES UK LTD

information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

EMOVIS TECHNOLOGIES UK LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EMOVIS TECHNOLOGIES UK LTD

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and external legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

EMOVIS TECHNOLOGIES UK LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EMOVIS TECHNOLOGIES UK LTD

Matters on which we are required to report by exception


Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Peter Smith, FCA (Senior Statutory Auditor)

For and on behalf of Constantin,

Chartered Accountants and Statutory Auditors

25 Hosier Lane

London

EC1A 9LQ

9th of July 2021

EMOVIS TECHNOLOGIES UK LTD**STATEMENT OF COMPREHENSIVE INCOME**
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020	2019
	Note	£	£
Turnover	2	255,814	1,039,757
Cost of sales		<u>(101,204)</u>	<u>(916,494)</u>
Gross profit		154,610	123,263
Administrative expenses		<u>(141,454)</u>	<u>(88,664)</u>
Operating profit	3	13,156	34,599
Profit on ordinary activities before taxation		13,156	34,599
Tax on profit on ordinary activities	6	<u>(2,252)</u>	<u>(2,120)</u>
Profit for the financial year		<u>10,904</u>	<u>32,479</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u>10,904</u>	<u>32,479</u>

All amounts relate to continuing operations.

The notes on pages 9 to 17 form part of these financial statements.

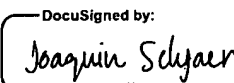
EMOVIS TECHNOLOGIES UK LTD
Registered No: 02102210

STATEMENT OF THE FINANCIAL POSITION
AS AT 31 DECEMBER 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	7	307	5,126
Non Current assets			
Deposit	9	10,333	10,333
Current assets			
Stocks	8	0	19,172
Debtors	9	184,295	100,150
Cash at bank and in hand		870,809	853,673
		<u>1,055,104</u>	<u>972,995</u>
Creditors: amounts falling due within one year	10	(282,128)	(215,742)
Net current assets		<u>783,309</u>	<u>767,586</u>
Net assets		<u>783,616</u>	<u>772,712</u>
Capital and reserves			
Called up share capital	11	130,000	130,000
Retained earnings		<u>653,616</u>	<u>642,712</u>
Shareholders' funds		<u>783,616</u>	<u>772,712</u>

The notes on pages 9 to 17 form part of these financial statements.

The financial statements were approved and authorized for issue by the board and were signed on its behalf by:

DocuSigned by:

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 Joaquin Schjaer Rosales
 Director
 Date: 9th of July 2021

EMOVIS TECHNOLOGIES UK LTD**Registered No: 02102210****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Profit and loss account	Total
At 1 January 2019	130,000	610,233	740,233
Profit for the year and other comprehensive income		32,479	32,479
At 31 December 2019	130,000	642,712	772,712
Profit for the year and other comprehensive income		10,904	10,904
Dividend distributed			
At 31 December 2020	130,000	653,616	783,616

EMOVIS TECHNOLOGIES UK LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting Policies

Emovis Technologies UK Ltd is a private company incorporated in England and Wales under the Companies Act 2006. The registered number is 02102210. The address of the registered office is given on the company information page. The nature of the Company's operations and its principal activities is set out in the directors' report. These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions.

Basis of preparation of financial statements

The financial statements have been prepared on the historical cost basis except where indicated otherwise.

The financial statements are presented in UK sterling, which is also the Company's functional currency, and rounded to the nearest pounds, except where indicated.

The financial statements have been prepared and in accordance with the Companies Act 2006 and the principal accounting policies as summarised below. They have all been applied consistently throughout the year.

These financial statements have been prepared on a going concern basis.

The following accounting policies have been applied consistently in the current and preceding accounting period in dealing with the items which are considered material in relation to the company's financial statements.

1.1 Turnover

Turnover comprises revenue recognized by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax, other sales taxes and trade discounts.

EMOVIS TECHNOLOGIES UK LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2020**

The company recognises revenue from the maintenance of toll collection system over the life of the contract. Any revenue relating to the following accounting period is deferred income.

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

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

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation and any impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 20-33% straight line
Fixtures & fittings	- 10-20% straight line

1.3 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognized on a straight line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefit from the leased asset are consumed.

1.4 Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

EMOVIS TECHNOLOGIES UK LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2020**

Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the Statement of financial position date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognized in the Statement of Comprehensive Income. .

1.7 Financial assets and liabilities

Debtors

Debtors are amounts due from customers for services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current asset. If not, they are presented as non-current assets.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposit held at call with banks and bank overdrafts.

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary courses of business from suppliers.

Critical accounting estimates and assumptions

The company makes estimates an assumption concerning the future. The resulting accounting estimates will, by definition, seldom equal the related accrual results. The estimates and assumptions that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

EMOVIS TECHNOLOGIES UK LTD

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2020**

(a) Useful economic lives of property, plant and equipment

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the asset.

(b) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other receivable. Management considers the ageing profile of receivables and historical experience

2. Turnover

A geographical analysis of turnover is as follows:

	2020	2019
	£	£
United Kingdom	255,650	963,585
European Union	164	76,172
	<u>255,814</u>	<u>1,039,757</u>

An analysis of the Company's turnover is as follow:

	2020	2019
	£	£
Sales of goods		
Rendering of services	255,650	963,585
Transfer Price Adjustment	164	76,172
	<u>255,814</u>	<u>1,039,757</u>

EMOVIS TECHNOLOGIES UK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. Operating Profit

The operating profit is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	4,819	5,213
Operating lease rentals:		
- plant and machinery	11,398	11,125
- other operating leases	20,150	20,148
Inventories recognised as an expense	21,742	67,804

4. Auditors' remuneration

	2020	2019
	£	£
Fees payable to the company's auditor for the audit of the company's annual accounts	6,980	6,980
Fees payable to the company's auditor and its associates in respect of taxation compliance services	1,910	1,910

5. Staff costs

There is no employee in 2020.

The directors received no remuneration during the year (2019 - £NIL).

EMOVIS TECHNOLOGIES UK LTD**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 DECEMBER 2020**6. Taxation**

	2020	2019
	£	£
Analysis of tax charge in the year		
UK corporation tax charge on profit for the year	2,252	2,120
Adjustments in respect of prior periods	0	0
Tax on (loss) / profit on ordinary activities	<u>2,252</u>	<u>2,120</u>

Factors affecting tax charge for the year

	2020	2019
	£	£
(Loss) / Profit on ordinary activities before tax	13,155	34,599
(Loss) / Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19 % (2019 – 19%)	2,500	6,574
Effects of:		
Expenses not deductible for tax purposes	(248)	(5,268)
Adjustment in respect of prior period		
Movement in unrecognized deferred tax		814
Tax on (loss) / profit on ordinary activities	<u>2,252</u>	<u>2,120</u>

EMOVIS TECHNOLOGIES UK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7. Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost			
At 1 January 2020	44,127	8,468	52,595
Additions	0	0	0
Disposal	0	0	0
At 31 December 2020	44,127	8,468	52,595
Depreciation			
At 1 January 2020	39,622	7,846	47,468
Charge for the year	4,505	314	4,819
Disposal			
At 31 December 2020	44,127	8,161	52,288
Net book value			
At 31 December 2020	0	307	307
At 31 December 2019	4,505	622	5,127

8. Stocks

	2020	2019
	£	£
Raw materials	9,348	31,090
Stock depreciation for the Year	-9,348	-11,918
	<u>0</u>	<u>19,172</u>

9. Debtors:

Amounts falling due within one year

	2020	2019
	£	£
Trade debtors	157,996	29,681
Amounts owed by group undertakings	11,539	-
Other tax	-	-
Prepayments and accrued income	14,760	70,469
	<u>184,295</u>	<u>100,150</u>

Amounts owed by Group undertakings are unsecured interest free have no fixed date of repayment and are repayable on demand.

EMOVIS TECHNOLOGIES UK LTD**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31 DECEMBER 2020**Amounts falling due after one year**

	2020	2019
	£	£
		restated
Debtors - deposit	<u>10,333</u>	<u>10,333</u>

10. Creditors:**Amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	7,139	34,758
Amounts owed to group undertakings	0	53,949
Corporation tax	2,468	7,615
Social security and other taxes	45,173	95,021
Other	-	-
Accruals and deferred income	<u>227,348</u>	<u>24,399</u>
	<u><u>282,128</u></u>	<u><u>215,742</u></u>

11. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
130,000 Ordinary shares of £1 each	<u><u>130,000</u></u>	<u><u>130,000</u></u>

All shares rank par passu in all respects.

EMOVIS TECHNOLOGIES UK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

12. Operating lease commitments

At 31 December 2020 the company had total commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2020	2019
	£	£
Expiry date:		
Within 1 year	13,433	20,150
Between 2 and 5 years	-	13,433
More than 5 years	-	-

13. Ultimate parent undertaking and controlling party

The immediate parent company and controlling party is **EMOVIS**, a company incorporated in France. The ultimate parent company is Abertis Infraestructuras S.A, a company incorporated in Spain.

Abertis Infraestructuras S.A prepares group financial statements and copies can be obtained from Paseo de la Castellana 39, 28046 Madrid, Spain.

Abertis Infraestructuras S.A is the smallest and largest group for which group accounts are prepared and which includes Emovis Technologies UK Ltd in its consolidated financial statements.

The ultimate controlling party is not known as the ultimate parent undertaking, Abertis Infraestructuras S.A, has no majority shareholder because it is publicly listed on the IBEX 35 market.