Registered number: 04908599

ASTEK SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note		2020 £		2019 £
Current assets					
Debtors: amounts falling due within one year	4	551,561		966,279	
Cash At Bank And In Hand	5	88,810		245,382	
		640,371		1,211,661	
Creditors: amounts falling due within one year	6	(43,981)		(243,793)	
Net current assets			596,390		967,868
Total assets less current liabilities			596,390		967,868
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account			595,390		966,868
			596,390		967,868

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 the board and were signed on its behalf by:

Jean Luc Bernard

Jean Luc Bernard
Director

Date: 08 mars 2021

The notes on pages 2 to 7 form part of these financial statements.

1. General information

Astek Services Limited is a private company, limited by shares, registered in England and Wales. Its registered office is PO Box FCGB, 1 Lambeth Palace Road, London, SE1 7EU.

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

The Company meets its day-to-day working capital requirements through ongoing trade with a major customer. The director believes that it is appropriate to prepare the financial statements on a going concern basis which assumes that the Company will continue in operational existence.

At the date of approval of these financial statements there is an ongoing global pandemic of the novel coronavirus COVID-19, and the full scale of the effect this will have on financial markets and the global economy is as yet unknown. The extent of the impact of the outbreak on the financial position and performance of the company is highly uncertain and cannot be predicted. If the financial performance and position of the company is adversely impacted for an extended period, this may compromise the ability of the company to continue as a going concern. As such, the director believes that significant doubt exists as to whether the Company will be able to continue in operational existence which creates a material uncertainty in respect of the Company's going concern status.

Should the Company be unable to continue in operational existence for the foreseeable future, adjustments may be necessary to reduce the carrying value of assets to their recoverable amount, to provide for any additional liabilities that may arise, and to reclassify fixed assets as current assets.

2. Accounting policies (continued)

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 except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 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.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2. Accounting policies (continued)

2.6 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.

2.7 Taxation

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.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 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.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially

2. Accounting policies (continued)

2.11 Financial instruments (continued)

at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.12 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 at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 8 (2019 - 22).

4. Debtors

	2020 £	2019 £
Trade debtors	8,679	146,527
Amounts owed by group undertakings	542,712	819,319
Other debtors	170	-
Prepayments and accrued income	-	433
	551,561	966,279

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	88,810	245,382

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	17,447
Amounts owed to group undertakings	-	6,871
Amounts owed to related companies	8,866	-
Corporation tax	17,287	95,938
Other taxation and social security	4,556	90,381
Other creditors	125	-
Accruals and deferred income	13,147	33,156
	43,981	243,793

7. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
1,000 (2019 - 1,000) Ordinary shares of £1.00 each	1,000	1,000

8. Post balance sheet events

Following the end of the year the Company declared dividends of £550 per Ordinary £1.00 share.

9. Controlling party

The ultimate parent undertaking is Robinson Technologies, a company incorporated in France.

The smallest group for which group accounts are prepared and of which the Company is a member is (Groupe) Astek. Copies of the group accounts of (Groupe) Astek can be obtained from its registered office at Les Patios-Bat.D 77-81 ter Rue Marcel Dassault, 92100 Boulogne-Billancourt, France.

The largest group for which group accounts are prepared and of which the Company is a member is Robinson Technologies. Copies of the group accounts of Robinson Technologies can be obtained from its registered office at 85, avenue Pierre Grenier, 92100 Boulogne-Billancourt, France.

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2020 was unqualified.

The auditor drew attention by way of emphasis to matters explained in note 2.2 to these financial statements which indicate the existence of a material uncertainty which cast doubt about the Company's ability to continue as a going concern.

The audit was undertaken by Lubbock Fine LLP Chartered Accountants & Statutory Auditors, and the Senior Statutory Auditor was David Chandra.