

Registered number: 04908599

**ASTEK SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**



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

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note		2021 £	2020 £
<b>Current assets</b>				
Debtors: amounts falling due within one year	4	39,521	551,561	
Cash at bank and in hand	5	24,694	88,810	
		<u>64,215</u>	<u>640,371</u>	
Creditors: amounts falling due within one year	6	(16,980)	(43,981)	
<b>Net current assets</b>			47,235	596,390
<b>Total assets less current liabilities</b>			<u>47,235</u>	<u>596,390</u>
<b>Capital and reserves</b>				
Called up share capital	7	1,000	1,000	
Profit and loss account		46,235	595,390	
		<u>47,235</u>	<u>596,390</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 the board and were signed on its behalf by:

*Jean Luc Bernard*

**Jean Luc Bernard**  
Director

Date: 23 juin 2022

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

# **ASTEK SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **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.

If the financial performance and position of the company is adversely impacted for an extended period due to the reliance on a sole customer, 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.

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**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.

**ASTEK SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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.

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**NOTES TO THE FINANCIAL STATEMENTS**

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**2. Accounting policies (continued)**

**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 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 1 (2021- 8).

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**4. Debtors**

	2021 £	2020 £
Trade debtors	2,000	8,679
Amounts owed by group undertakings	36,490	542,712
Other debtors	1,031	170
	<u>39,521</u>	<u>551,561</u>

**5. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	<u>24,694</u>	<u>88,810</u>

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

	2021 £	2020 £
Amounts owed to related companies	-	8,866
Corporation tax	198	17,287
Other taxation and social security	-	4,556
Other creditors	-	125
Accruals and deferred income	16,782	13,147
	<u>16,980</u>	<u>43,981</u>

**7. Share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
1,000 (2020 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

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**8. 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.

**9. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2021 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.