

**TEMM ENGINEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Temm Engineering Limited
Unaudited Financial Statements
For The Year Ended 30 November 2022

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Temmm Engineering Limited
Balance Sheet
As at 30 November 2022

Registered number: 06005300

		2022		2021	
	Notes	\$	\$	\$	\$
FIXED ASSETS					
Investments	3		97,304		97,304
			<u>97,304</u>		<u>97,304</u>
CURRENT ASSETS					
Debtors	4	927,215		804,195	
		<u>927,215</u>		<u>804,195</u>	
Creditors: Amounts Falling Due Within One Year	5	(6,108,062)		(6,695,268)	
		<u>(6,108,062)</u>		<u>(6,695,268)</u>	
NET CURRENT ASSETS (LIABILITIES)			(5,180,847)		(5,891,073)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(5,083,543)</u>		<u>(5,793,769)</u>
NET LIABILITIES			<u>(5,083,543)</u>		<u>(5,793,769)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,900		1,900
Profit and Loss Account			<u>(5,085,443)</u>		<u>(5,795,669)</u>
SHAREHOLDERS' FUNDS			<u>(5,083,543)</u>		<u>(5,793,769)</u>

Temm Engineering Limited
Balance Sheet (continued)
As at 30 November 2022

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Nicoleta Garofita Angonas

Director

27 July 2023

The notes on pages 3 to 4 form part of these financial statements.

Tem Engineering Limited
Notes to the Financial Statements
For The Year Ended 30 November 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The company is part of a small group. The company has taken advantage of the exemptions provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

1.2. Going Concern Disclosure

The financial statements have been prepared on the going concern basis, which is dependent upon the continuing financial support of creditors, who were owed \$5,980,049 (2021 - \$6,571,594) at the balance sheet date. The directors are of the opinion that these creditors will continue to provide financial support to the company. No provision has been made against debtors of \$927,215 (2021 - \$804,195) which have been outstanding for over 12 months, because in the opinion of the directors, these balances are recoverable. The directors are therefore of the opinion that the going concern basis is appropriate.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into United States dollars at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

1.4. Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

1.5. Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

1.6. Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.7. Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.8. Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

1.9 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Temm Engineering Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

3. Investments

	Unlisted
	\$
Cost	
As at 1 December 2021	97,304
As at 30 November 2022	97,304
Provision	
As at 1 December 2021	-
As at 30 November 2022	-
Net Book Value	
As at 30 November 2022	97,304
As at 1 December 2021	97,304

The company owns 100% of the share capital of OOO Donata and OOO Sfera, both companies are registered in Russia.

4. Debtors

	2022	2021
	\$	\$
Due within one year		
Other debtors	927,215	804,195
	927,215	804,195

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	\$	\$
Other creditors	-	580
Accruals and deferred income	4,135	9,631
Director's loan account	123,878	113,463
Amounts owed to related parties	5,980,049	6,571,594
	6,108,062	6,695,268

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	1,900	1,900

7. General Information

Temm Engineering Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06005300 . The registered office is 85 Great Portland Street, London, W1W 7LT.

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.