

**INNVENTIA UK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**INNVENTIA UK LIMITED**

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**INNVENTIA UK LIMITED**  
**REGISTERED NUMBER:06270672**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	75,618	66,637
Bank and cash balances		475,626	271,868
		<u>551,244</u>	<u>338,505</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	5	(783,175)	(621,157)
		<u>(231,931)</u>	<u>(282,652)</u>
<b>Net current liabilities</b>		<u>(231,931)</u>	<u>(282,652)</u>
<b>Net liabilities</b>		<u>(231,931)</u>	<u>(282,652)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(231,932)	(282,653)
		<u>(231,931)</u>	<u>(282,652)</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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 September 2023.

**M Lucisano**

Director

The notes on pages 2 to 4 form part of these financial statements.

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## INNVENTIA UK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1. General information

Innventia UK Limited is a limited liability company registered in England and Wales. Its registered office is at Fifth Floor, 5 New Street Square, London, EC4A 3BF.

The principal activity of the Company during the year was that of management consultancy specialising in the packaging, printing and paper sectors.

#### 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

At the balance sheet date the Company has net current liabilities. The Directors have obtained assurance from the shareholders that funds will be made available to the Company so that it will be able to carry on trading and meet its financial obligations as and when they fall due for at least twelve months from the date the accounts are approved. The financial statements have been prepared on a going concern basis which assumes the continued financial support from the ultimate parent company.

##### 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Turnover

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 Basic financial instruments

The Company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

4. Debtors

	2022 £	2021 £
Trade debtors	50,218	56,650
Other debtors	1	483
Prepayments and accrued income	25,399	9,504
	<u>75,618</u>	<u>66,637</u>

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**INNVENTIA UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>31,979</b>	14,941
Amounts owed to group undertakings	<b>571,535</b>	471,711
Other taxation and social security	<b>5,227</b>	-
Accruals and deferred income	<b>174,434</b>	134,505
	<b><u>783,175</u></b>	<b><u>621,157</u></b>

**6. Controlling party**

Innventia UK Limited is a wholly owned subsidiary of RISE AB, a company incorporated in Sweden. The parent company produces group accounts into which Innventia UK Limited is consolidated. Financial statements of RISE AB can be obtained from Bolagsverket, the registrar of companies in Sweden.

**7. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2022 was unqualified.

The audit report was signed on 21 September 2023 by Sean Brennan FCCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.

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.