

Registered number: 10145003

**KARPOWERSHIP UK LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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Karpowership UK Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2019

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**Karpowership UK Limited
Company Information
For The Year Ended 31 December 2019**

Directors	Ms Zeynep Harezi Mr John Cockin Mr Orhan Karadeniz Mr Teunis Van Essen
Company Number	10145003
Registered Office	C/O Zedra, Booths Hall Booths Park 3 Chelford Road Knutsford Cheshire WA16 8GS

Karpowership UK Limited
Company No. 10145003
Directors' Report For The Year Ended 31 December 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 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 the 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.

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.

Directors

The directors who held office during the year were as follows:

Ms Zeynep Harezi
Mr John Cockin
Mr Orhan Karadeniz
Mr Teunis Van Essen

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Orhan Karadeniz

Director

28 September 2020

Karpowership UK Limited
Profit and Loss Account
For The Year Ended 31 December 2019

	Notes	2019 £	2018 £
Cost of sales		(18,758)	(185,230)
GROSS LOSS		(18,758)	(185,230)
Administrative expenses		(219,769)	(686,373)
OPERATING LOSS		(238,527)	(871,603)
Other interest receivable and similar income		16	23
LOSS FOR THE FINANCIAL YEAR		(238,511)	(871,580)

The notes on pages 6 to 7 form part of these financial statements.

Karpowership UK Limited
Balance Sheet
As at 31 December 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		2		2
			2		2
CURRENT ASSETS					
Debtors	5	21,687		41,417	
Cash at bank and in hand		77,778		22,836	
		99,465		64,253	
Creditors: Amounts Falling Due Within One Year	6	(36,817)		(996,720)	
NET CURRENT ASSETS (LIABILITIES)			62,648		(932,467)
TOTAL ASSETS LESS CURRENT LIABILITIES			62,650		(932,465)
NET ASSETS/(LIABILITIES)			62,650		(932,465)
CAPITAL AND RESERVES					
Called up share capital	7		2,752,462		1,518,836
Profit and Loss Account			(2,689,812)		(2,451,301)
SHAREHOLDERS' FUNDS			62,650		(932,465)

Karpowership UK Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



Mr Orhan Karadeniz

Director

28 September 2020

The notes on pages 6 to 7 form part of these financial statements.

Karpowership UK Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

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.

1.2. Going Concern Disclosure

The accounts have been prepared on the going concern basis, on the understanding that the shareholder will continue to financially support the Company.

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 sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2019	2018
	£	£
Wages and salaries	178,091	154,316
	<u>178,091</u>	<u>154,316</u>

3. Average Number of Employees

Average number of employees during the year was 1 (2018: 1)

4. Investments

	Unlisted £
Cost	
As at 1 January 2019	2
As at 31 December 2019	<u>2</u>
Provision	
As at 1 January 2019	-
As at 31 December 2019	<u>-</u>
Net Book Value	
As at 31 December 2019	<u>2</u>
As at 1 January 2019	<u>2</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Prepayments and accrued income	11,041	16,534
Other debtors	9,757	9,757
Karpowership Latam LTD	-	9,967
VAT Receivable	889	5,159
	<u>21,687</u>	<u>41,417</u>

Karpowership UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Other taxes and social security	5,827	5,970
Other creditors	30,420	28,679
Karpowershipn Latam LTD	570	-
Amounts owed to parent undertaking	-	962,071
	<u>36,817</u>	<u>996,720</u>

7. Share Capital

		2019	2018
		2,752,462	1,518,836
Allotted, Called up and fully paid			
	Value	Number	
	£		2018
Allotted, called up and fully paid			£
Ordinary Shares	1 000	2752462	1,518,836

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary Shares	1.000	1233626	1,233,626

8. Ultimate Controlling Party

The Company is a wholly owned subsidiary of Karpower International B.V., a company registered in the Netherlands. In the opinion of the directors, there is no one ultimate controlling party.

9. General Information

Karpowership UK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10145003. The registered office is C/O Zedra, Booths Hall Booths Park 3, Chelford Road, Knutsford, Cheshire, WA16 8GS.