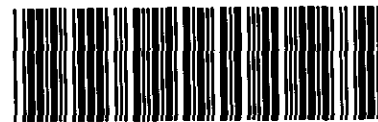


Registered number: 10145003 (England & Wales)

**KARPOWERSHIP UK LIMITED
AMENDED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Karpowership UK Limited
Financial Statements
For The Year Ended 31 December 2021

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Karpowership UK Limited
Statement of Financial Position
As At 31 December 2021

Registered number: 10145003

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		2		2
			2		2
CURRENT ASSETS					
Debtors	4	6,860		22,145	
Cash at bank and in hand		11,187		13,424	
		<u>18,047</u>		<u>35,569</u>	
Creditors: Amounts Falling Due Within One Year	5	<u>(432,603)</u>		<u>(173,436)</u>	
NET CURRENT LIABILITIES			<u>(414,556)</u>		<u>(137,867)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(414,554)</u>		<u>(137,865)</u>
NET LIABILITIES			<u>(414,554)</u>		<u>(137,865)</u>
CAPITAL AND RESERVES					
Called up share capital	6		2,752,462		2,752,462
Income Statement			<u>(3,167,016)</u>		<u>(2,890,327)</u>
SHAREHOLDERS' FUNDS			<u>(414,554)</u>		<u>(137,865)</u>

These accounts have been prepared and delivered 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 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 Income Statement.

On behalf of the board

Mr Orhan Remzi Karadeniz
Director

Date 18th January 2024

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

Karpowership UK Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are 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 Republic of Ireland and the Companies Act 2006.

The Company was exempt from audit in the prior year in accordance with Section 479A of the Companies Act 2006, as a result the comparatives have not been audited.

General Information

These financial statements have been amended and replace the original accounts. These accounts are now the statutory accounts and are prepared as they were at the date of the original accounts.

1.2. Going Concern Disclosure

The directors have prepared the financial statements on the going concern basis as the Company has received written confirmation from its parent company, Karpower International B.V. that it will continue to provide financial support for a period of at least 12 months from the date of signing these financial statements. The directors have been satisfied through a review of the forward looking information of the parent company that sufficient financial support will be available and as a result have adopted the going concern basis in preparing the financial statements.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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 loss.

1.4. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the income statement as they become payable in accordance with the rules of the scheme.

1.5. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

1.6. Cash & cash equivalents

Cash is represented by cash in hand and deposits with financial institutions.

1.7. Investments

Investments in preference shares or ordinary shares, investments in subsidiaries and associates, and interests in jointly controlled entities shall be measured at cost less impairment.

1.8. Debtors & Creditors

Debtors

Debtors are measured at transaction price, less any impairment. Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

Creditors

Creditors are initially recognised at transaction price and subsequently at amortised cost using the effective interest method. Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

Karpowership UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

2. Audit Information

The auditors report on the account of Karpowership UK Limited for the year ended 31 December 2021 was unqualified. The auditor's report was signed by Edward Wallis ACA (Senior Statutory Auditor) for and on behalf of ZEDRA Corporate Reporting Services (UK) Limited, Statutory Auditor.

ZEDRA Corporate Reporting Services (UK) Limited
 Chartered Accountants and Statutory Auditors
 Birchlin Court
 5th Floor
 19-25 Birchlin Lane
 London
 United Kingdom
 EC3V 9DU

3. Investments

	Investment in Subsidiary £
Cost	
As at 1 January 2021	2
As at 31 December 2021	2
Net Book Value	
As at 31 December 2021	2
As at 1 January 2021	2

4. Debtors

	2021 £	2020 £
Due within one year		
Prepayments and accrued income	768	11,042
Other debtors	-	9,757
VAT Receivable	5,536	790
Amounts owed by group undertakings	556	556
	<u>6,860</u>	<u>22,145</u>

5. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	34,144	4,169
Other taxes and social security	6,396	6,226
Other creditor	-	40
Accruals and deferred income	20,090	30,031
Amounts owed to group undertakings	2	2
Amounts owed to parent undertaking	371,971	132,968
	<u>432,603</u>	<u>173,436</u>

6. Share Capital

	2021 £	2020 £
Allotted, Called up and fully paid		
2,752,462 Ordinary Shares of £1.00 each	2,752,462	2,752,462

Karpowership UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

7. Ultimate Controlling Party

The Company is a wholly owned subsidiary of Karpower International B.V., a company registered in the Netherlands. Karpower International B.V. is the ultimate controlling party.

8. Post Balance Sheet Events

There were no adjusting or other non-adjusting events occurring between the end of the reporting period and the date these financial statements were signed.