

**REGISTERED NUMBER: 12542868 (England and Wales)**

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

**FOR**

**ALVEST EQUIPMENT SERVICES (UK) LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

# **ALVEST EQUIPMENT SERVICES (UK) LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**DIRECTORS:**

F Denninger  
P J Jenkins

**REGISTERED OFFICE:**

Powervamp House  
Wolseley Road  
Woburn Road Industrial Estate  
Bedford  
Bedfordshire  
MK42 7TN

**REGISTERED NUMBER:**

12542868 (England and Wales)

**AUDITORS:**

Ad Valorem Audit Services Limited  
Chartered Certified Accountants  
& Statutory Auditors  
2 Manor Farm Court  
Old Wolverton Road  
Old Wolverton  
Milton Keynes  
Buckinghamshire  
MK12 5NN

**BALANCE SHEET**  
**31 DECEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		2,497		2,809
Tangible assets	5		<u>447,672</u>		<u>100,324</u>
			450,169		103,133
<b>CURRENT ASSETS</b>					
Stocks		234,293		200,877	
Debtors	6	398,399		55,070	
Cash at bank		<u>46,318</u>		<u>58,358</u>	
		679,010		314,305	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,008,474</u>		<u>206,611</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(329,464)</u>		<u>107,694</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			120,705		210,827
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>970,000</u>		<u>650,000</u>
<b>NET LIABILITIES</b>			<u>(849,295)</u>		<u>(439,173)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>(849,395)</u>		<u>(439,273)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(849,295)</u>		<u>(439,173)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2023 and were signed on its behalf by:

P J Jenkins - Director

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

---

**1. STATUTORY INFORMATION**

Alvest Equipment Services (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from maintenance contracts is recognised on a straight line basis over the period of the maintenance contract.

Revenue from short term rentals is recognised on a straight line basis over the term of the rental period.

**INTANGIBLE ASSETS**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of ten years.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 14.29% on cost
Motor vehicles	- 20.00% on cost
Computer equipment	- 33.33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the Income Statement.

**STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

---

**2. ACCOUNTING POLICIES - continued**

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**HIRE PURCHASE AND LEASING COMMITMENTS**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**GOING CONCERN**

These financial statements show a loss for the financial period ended 31 December 2022 of £410,122 (2021: loss £240,757) and a balance sheet deficiency at that date of £849,295 (2021: £439,173). The financial statements have been prepared on a going concern basis which the directors consider to be appropriate as there will be continuing financial support from Alvest Equipment Services S.A.S, the company's French parent company, for the period of at least 12 months from the date of approval of these financial statements and the liquidity risk will be managed as the majority of payables relate to transactions with fellow group companies.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2021 - 12 ) .

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

## 4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u>3,121</u>
<b>AMORTISATION</b>	
At 1 January 2022	312
Charge for year	<u>312</u>
At 31 December 2022	<u>624</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>2,497</u>
At 31 December 2021	<u>2,809</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2022	138,652	26,555	997	166,204
Additions	390,449	33,072	3,806	427,327
Disposals	(19,215)	-	-	(19,215)
At 31 December 2022	<u>509,886</u>	<u>59,627</u>	<u>4,803</u>	<u>574,316</u>
<b>DEPRECIATION</b>				
At 1 January 2022	53,095	12,563	222	65,880
Charge for year	63,423	5,939	722	70,084
Eliminated on disposal	(9,320)	-	-	(9,320)
At 31 December 2022	<u>107,198</u>	<u>18,502</u>	<u>944</u>	<u>126,644</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>402,688</u>	<u>41,125</u>	<u>3,859</u>	<u>447,672</u>
At 31 December 2021	<u>85,557</u>	<u>13,992</u>	<u>775</u>	<u>100,324</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	348,853	47,289
Other debtors	<u>49,546</u>	<u>7,781</u>
	<u>398,399</u>	<u>55,070</u>

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

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	114,329	96,787
Amounts owed to group undertakings	656,873	34,128
Taxation and social security	35,216	15,695
Other creditors	202,056	60,001
	<u>1,008,474</u>	<u>206,611</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<u>970,000</u>	<u>650,000</u>

**9. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2022</b>	<b>2021</b>
			<b>£</b>	<b>£</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Darren Kerins FCCA (Senior Statutory Auditor)  
for and on behalf of Ad Valorem Audit Services Limited

**11. PENSION COMMITMENTS**

Contributions payable by the company for the year amounted to £11,850 (2021 - £6,712).

An amount of £14,992 (2021 - £nil) was outstanding at the balance sheet date.

**12. ULTIMATE CONTROLLING PARTY**

Alvest Equipment Services S.A.S is the immediate parent company and Alvest Holding S.A.S is the ultimate controlling party. Both companies are incorporated in France and have their registered office at 100 Boulevard du Montparnasse, 75014 Paris, France.



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.