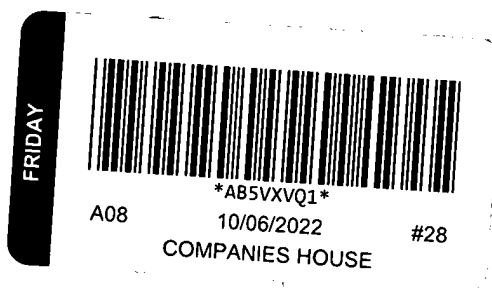


Financial Statements for the Year Ended 31st December 2021

for

Eversys UK Limited



Eversys UK Limited

Contents of the Financial Statements
for the Year Ended 31st December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Eversys UK Limited

Company Information
for the Year Ended 31st December 2021

DIRECTORS:

D C Gaffney
D J Gaffney
M R Morrell
K Bengougam
M P Strehl

SECRETARY:

D C Gaffney

REGISTERED OFFICE:

272 London Road
Wallington
Surrey
SM6 7DJ

REGISTERED NUMBER:

02963700 (England and Wales)

SENIOR STATUTORY AUDITOR: Sam Thomas

INDEPENDENT AUDITORS :

Azets Audit Services
Chartered Accountants
Statutory Auditor
Trinity Court
34 West Street
Sutton
Surrey
SM1 1SH

Balance Sheet

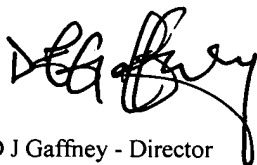
31st December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		20,545		11,649
CURRENT ASSETS					
Stocks		1,121,477		1,171,400	
Debtors	5	1,123,941		991,741	
Prepayments and accrued income		129,174		95,403	
Cash at bank		1,969,305		1,532,555	
		4,343,897		3,791,099	
CREDITORS					
Amounts falling due within one year	6	844,719		1,414,020	
NET CURRENT ASSETS			3,499,178		2,377,079
TOTAL ASSETS LESS CURRENT LIABILITIES			3,519,723		2,388,728
CAPITAL AND RESERVES					
Called up share capital			70,000		70,000
Retained earnings			3,449,723		2,318,728
SHAREHOLDERS' FUNDS			3,519,723		2,388,728

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 Profit and Loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5th May 2022 and were signed on its behalf by:



D J Gaffney - Director

1. STATUTORY INFORMATION

Eversys 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.

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.

Preparation of consolidated financial statements

The financial statements contain information about Eversys UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, De'Longhi S.P.A., Via Lodovico Seitz 47,31100 Treviso (TV), Italy..

Turnover

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

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 etc - 33% on cost and 20% on reducing balance

Stocks

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

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

2. **ACCOUNTING POLICIES - continued**

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

The company has prepared detailed financial projections for a period of six months following the date of approval of these financial statements based on a range of different sales assumptions.

These projections are based on assumptions that the directors consider to be reasonable and achievable in light of the group's actual recent sales experience, actual sales orders received and client orders which have been deferred until trading can resume.

The company's shareholders continue to be supportive of the wider group and its business and have already committed to provide any support necessary. The directors have considered the ongoing impact of the Covid-19 virus and related travel restrictions on the business. It is also constantly assessing potential supply chain issues arising from Covid-19 lockdowns in China and the conflict in Ukraine. As at the date of approving these financial statements, despite the various challenges it has faced the company has thrived. Measures and contingency plans were put in place during Q4 2021 to ensure that the operational structure remains agile and able to respond to changing business circumstances.

The company continues to benefit from regular and reliable maintenance income streams and customer demand for new equipment remains strong. After considering the above matters and current trading, the directors believe that the company will have adequate resources to meet its liabilities as they fall due and so to operate as a going concern for at least twelve months following the date of approval of these financial statements. The directors therefore consider it appropriate to continue to apply the going concern basis for preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2020 - 22).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st January 2021	18,858
Additions	17,229
	<hr/>
At 31st December 2021	36,087
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DEPRECIATION	
At 1st January 2021	7,209
Charge for year	8,333
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At 31st December 2021	15,542
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NET BOOK VALUE	
At 31st December 2021	20,545
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At 31st December 2020	11,649
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Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	929,870	913,736
Amounts owed by group undertakings	162,387	50,000
Other debtors	31,684	28,005
	<u>1,123,941</u>	<u>991,741</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	89,622	767,485
Taxation and social security	442,286	400,410
Other creditors	312,811	246,125
	<u>844,719</u>	<u>1,414,020</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Within one year	75,000	-
Between one and five years	350,000	-
	<u>425,000</u>	<u>-</u>

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

The Auditors' Report was unqualified.

Sam Thomas (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

9. ULTIMATE CONTROLLING PARTY

The largest group in which the results of the company are consolidated is that headed by De'Longhi S.P.A. who are the ultimate controlling party. The consolidated accounts of this company are available to the public and may be obtained from De'Longhi S.P.A. at <https://www.delonghigroup.com/en/investor/results>.