

Company registration number 13813510 (England and Wales)

ASP CPM UK HOLDCO LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023



ASP CPM UK HOLDCO LIMITED

COMPANY INFORMATION

Directors	Mr D Webster Mr S Callison	(Appointed 16 May 2024)
Company number	13813510	
Registered office	125 Wood Street London EC2V 7AN	
Auditor	MHA 80 Mosley Street Manchester M2 3FX	

ASP CPM UK HOLDCO LIMITED

CONTENTS

	Page
Strategic report	1 - 2
Directors' report	3
Directors' responsibilities statement	4
Independent auditor's report	5 - 7
Statement of comprehensive income	8
Balance sheet	9
Statement of changes in equity	10
Notes to the financial statements	11 - 18

ASP CPM UK HOLDCO LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The directors present the strategic report for the year ended 30 September 2023.

Principal activities

The principal activity of the Company is that of a holding company. The business is focussed on long terms growth and providing group support by holding investments.

Review of the business

Principal risks and uncertainties

The key business risk affecting the Company is considered to relate to investment risk. The Company holds investments in its subsidiary undertakings. It is therefore exposed to the risk that these entities do not perform as expected and an impairment of the investment in shareholdings will become necessary. The directors monitor this risk and regularly assess the need for an impairment. The directors also maintain a presence on the board of any subsidiary companies through which they are able to ensure the interest of the Company are represented.

Going concern

The going concern basis has been used in the preparation of the financial statements as the parent undertaking, ASP CPM Holdings LLC, has confirmed that it will provide financial support to enable the Company to continue to meet its liabilities as they fall due and to continue in business for a period of at least 12 months following the signature of these financial statements.

Key performance indicators

The directors manage and assess the Company performance through various means, with primary financial and operational measures including:

2023 2022

Net assets/(liabilities) £14,917,049 (£39,334,569)

Section 172(1) statement

Given the Company is a non-trading holding company and it does not have any employees, customers or suppliers, no decisions were made by the directors during the reporting period which required them to have regard to:

- the interest of the Company's employees;
- the impact of the Company's operations on the community;
- the need to foster the Company's business relationship with suppliers and customers.

Long term decisions

As a member of ASP CPM Holdings LLC the directors are committed to the long-term success of the Company. All strategic decisions consider the interest of the Company's key stakeholders including shareholders and the public.

Engagement with other stakeholders

The Company works closely with all its stakeholders and engages with them when it matters, always with a clear and distinct point of view.

High standards of business conduct and the need to act fairly between members

Directors and management operate the business in a responsible manner by maintaining high standard of business conduct and considering all members equally and fairly.

ASP CPM UK HOLDCO LIMITED

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

On behalf of the board

Mr S Callison
Director

27 September 2024

ASP CPM UK HOLDCO LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The directors present their annual report and financial statements for the year ended 30 September 2023.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr D E Ostrich (Resigned 16 May 2024)

Mr D Webster

Mr S Callison (Appointed 16 May 2024)

Qualifying third party indemnity provisions

The directors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the period and is currently in force. ASP CPM Holdings LLC maintained throughout the financial period directors' and officers' liability insurance.

Financial instruments

Liquidity risk

The objective of the Company in managing liquidity risk is to ensure that it can meet its financial obligations as and when they fall due.

Foreign exchange risk

Our activities subject us to financial vulnerabilities arising from fluctuations in foreign current exchange rates. Our exposure is limited to related party transactions. In an effort to mitigate exposure to exchange rate risk, we regularly review these related party transactions and the applicable exchange rates.

Future developments

At the date of this report, the directors do not foresee there will be any major change in the Company's activities in the next year.

Energy and carbon report

As a holding company, ASP CPM UK Holdco Limited does not employ any staff, maintain any local offices, or take part in any trading activities. As a result, the Company has not incurred any energy costs and has no energy use to report during the current period.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

Mr S Callison

Director

27 September 2024

ASP CPM UK HOLDCO LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The directors are responsible for preparing the annual 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

ASP CPM UK HOLDCO LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ASP CPM UK HOLDCO LIMITED

Opinion

We have audited the financial statements of ASP CPM UK HoldCo Limited (the 'company') for the year ended 30 September 2023 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ASP CPM UK HOLDCO LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ASP CPM UK HOLDCO LIMITED (CONTINUED)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

- enquiries with management, about any known or suspected instances of non-compliance with laws and regulations or fraud within the business;
- challenging assumptions and judgements made by management in their key accounts estimates, particularly those used when assessing the impairment of investments;
- auditing the risk of management override of controls, including those through testing of journal entries and other adjustments made by management for appropriateness; and
- reviewing legal and professional expenditure and board minutes to identify any evidence of ongoing litigation or enquiries.

ASP CPM UK HOLDCO LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ASP CPM UK HOLDCO LIMITED (CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Van Houplines FCA

Senior Statutory Auditor

For and on behalf of MHA, Statutory Auditor

Manchester, United Kingdom

27 September 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

ASP CPM UK HOLDCO LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		Year ended 30 September 2023 £	Period ended 30 September 2022 £
	Notes		
Turnover		-	-
Administrative expenses		13,397,151	(84,581,006)
Operating profit/(loss)		13,397,151	(84,581,006)
Interest payable and similar expenses	4	(4,300,683)	(69,164)
Profit/(loss) before taxation		9,096,468	(84,650,170)
Tax on profit/(loss)	5	-	-
Profit/(loss) for the financial year		9,096,468	(84,650,170)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

ASP CPM UK HOLDCO LIMITED**BALANCE SHEET****AS AT 30 SEPTEMBER 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	6	123,086,766		71,039,515	
Current assets					
Debtors	8	78,012,637		40,102,718	
Creditors: amounts falling due within one year	9	(74,643,570)		(1)	
Net current assets		3,369,067		40,102,717	
Total assets less current liabilities		126,455,833		111,142,232	
Creditors: amounts falling due after more than one year	10	(111,538,784)		(150,476,801)	
Net assets/(liabilities)		14,917,049		(39,334,569)	
Capital and reserves					
Called up share capital	11	90,470,751		45,315,601	
Profit and loss reserves		(75,553,702)		(84,650,170)	
Total equity		14,917,049		(39,334,569)	

The financial statements were approved by the board of directors and authorised for issue on 27 September 2024 and are signed on its behalf by:

Mr S Callison
Director

Company registration number 13813510 (England and Wales)

ASP CPM UK HOLDCO LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 22 December 2021		-	-	-
Period ended 30 September 2022:				
Loss and total comprehensive income		-	(84,650,170)	(84,650,170)
Issue of share capital	11	45,315,601	-	45,315,601
Balance at 30 September 2022		45,315,601	(84,650,170)	(39,334,569)
Year ended 30 September 2023:				
Profit and total comprehensive income		-	9,096,468	9,096,468
Issue of share capital	11	45,155,150	-	45,155,150
Balance at 30 September 2023		90,470,751	(75,553,702)	14,917,049

ASP CPM UK HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Company information

ASP CPM UK HoldCo Limited is a private company limited by shares incorporated in England and Wales. The registered office is 125 Wood Street, London, EC2V 7AN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29(A); and
- the requirements of section 33 Related Party Disclosures paragraph 33.7.

The company has taken advantage of the exemption under section 401 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

ASP CPM UK HoldCo Limited is a wholly owned subsidiary of ASP CPM Holdings LLC and the results of ASP CPM UK HoldCo Limited are included in the consolidated financial statements of ASP CPM Holdings LLC. The consolidated financial statements may be obtained from the Companies House website under the name of ASP CPM UK HoldCo Limited as they are appended as part of these financial statements.

The company has applied FRS 102 para 33.1A and is exempt from disclosing related party transactions with other companies that are wholly owned within the ASP CPM Holdings LLC

1.2 Going concern

The going concern basis has been used in the preparation of the financial statements as the parent undertaking, ASP CPM Holdings LCC, has confirmed that it will provide financial support to enable the Company to continue to meet its liabilities as they fall due and to continue in business for a period of at least 12 months following the signature of these financial statements.

1.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

ASP CPM UK HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include amounts owed by group undertakings, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

ASP CPM UK HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ASP CPM UK HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.8 Foreign exchange

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 the Statement of Comprehensive Income except where deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings are presented in the Statement of Comprehensive Income within interest receivable and similar income or interest payable and similar expenses. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within other operations (losses)/ expenses or administrative expenses.

1.9 Interest receivable and similar income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest rate method.

1.10 Interest payable and similar charges

All interest payable is recognised in the Statement of Comprehensive Income in the period in which it is incurred.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Impairment of investments

The Company's investments in subsidiaries are reviewed to determine whether there are indicators of impairment that may affect their value. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the subsidiaries.

ASP CPM UK HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

The directors have not received remuneration from the company. Their salaries are borne by the parent company and not recharged as their services are incidental to those provided to the group.

4 Interest payable and similar expenses

	2023 £	2022 £
Interest payable and similar expenses includes the following:		
Interest payable to group undertakings	4,300,683	69,164

5 Taxation

The actual charge for the year can be reconciled to the expected charge/(credit) for the year based on the profit or loss and the standard rate of tax as follows:

	2023 £	2022 £
Profit/(loss) before taxation	9,096,468	(84,650,170)
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 22.01% (2022: 19.00%)	2,002,133	(16,083,532)
Tax effect of expenses that are not deductible in determining taxable profit	(2,002,133)	16,083,532
Taxation charge for the year	-	-

6 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	123,086,766	71,039,515

ASP CPM UK HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 October 2022	71,039,515
Additions	52,047,251
	<hr/>
At 30 September 2023	123,086,766
	<hr/>
Carrying amount	
At 30 September 2023	123,086,766
	<hr/>
At 30 September 2022	71,039,515
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On 2 May 2023, the company contributed cash to ASP Intermediate CFC1 Limited in exchange for shares to the value of £2,143,704.

On 16 June 2023, the company contributed cash to ASP Intermediate CFC1 Limited in exchange for loan notes to the value of £6,892,102.

On 29 June 2023, the company contributed further cash to ASP Intermediate CFC1 Limited in exchange for shares to the value of £43,011,445

The directors have conducted a review of the company's investments for impairment indicators. No impairment indicators were identified at 30 September 2023.

ASP CPM UK HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Subsidiaries

Details of the company's subsidiaries at 30 September 2023 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
ASP UK Intermediate CFC 1	UK	Ordinary	100.00	-
ASP UK Intermediate CFC2	UK	Ordinary	-	100.00
UK CFC1 Limited	UK	Ordinary	-	100.00
UK CFC2 Limited	UK	Ordinary	-	100.00
CPM Wolverine Proctor Limited	UK	Ordinary	-	100.00
CFC AcquisitionCo1 Limited	UK	Ordinary	-	100.00
CFC AcquisitionCo2 Limited	UK	Ordinary	-	100.00
Jenbest Ltd	UK	Ordinary	-	100.00
Greenbank Technology Limited	UK	Ordinary	-	100.00
D&G Electrical Engineering	UK	Ordinary	-	100.00
Prime Engineering Limited	UK	Ordinary	-	100.00
Dorssers Inc.	Canada	Ordinary	-	100.00
Hadi Company	Taiwan	Ordinary	-	100.00
Idah Co. Ltd	Taiwan	Ordinary	-	100.00
Avantron Mirco Co. Ltd	Taiwan	Ordinary	-	100.00
Zhangjiagang Dong Ding	China	Ordinary	-	100.00
International Trading Co. Ltd				
Zhangjiagang Idah	China	Ordinary	-	100.00
Electromechanical Technology Co. Ltd				

8 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	78,012,637	40,102,718

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand.

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to group undertakings	74,643,570	1

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

10 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Loans owed to group undertakings	111,538,784	150,476,801

ASP CPM UK HOLDCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

10 Creditors: amounts falling due after more than one year (Continued)

Loans owed to group undertakings are unsecured, bear interest at rates varying between 3.43% to 7% and are repayable within 8 to 12 years.

11 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Allotted, called up and partly paid				
Ordinary Shares of £1 each	90,470,751	45,315,601	90,470,751	45,315,601

On 2 May 2023, the Company allotted 2,143,704 Ordinary shares of £1 per share.

On 29 June 2023, the Company allotted a further 43,011,446 Ordinary shares of £1 per share.

12 Related party transactions

The Company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13 Parent company

The Company's immediate parent company is ASP CPM Holdings LLC a Company incorporated in the United States of America.

The smallest and largest entity to prepare consolidated financial statements to include the Company is ASP CPM Holdings LLC.

The ultimate parent company is ASP CPM Holdings LLC, a Company incorporated in United States of America.

