

MSSL SRL

Financial statements as at 31-12-2022

Company details	
Registered office	VIA LIGURIA 19 - 56025 PONTEDERA (PI), ITALY
Tax Code	01874620501
Economic and Administrative Index No.	PI 000000000000
VAT No.	01874620501
Share capital Euros	10,000 fully paid up
Legal structure	Società a responsabilità limitata (Italian limited liability company)
Main sector of activities (ATECO)	273309
Company in liquidation	no
Single shareholder company	no
Company subject to the management and coordination of others	no
Belongs to a group	no

Balance sheet

	31-12-2022	31-12-2021
Balance sheet		
Assets		
B) Fixed assets		
I - Intangible assets	6,288	0
II - Tangible fixed assets	2,010	0
III - Financial assets	6,637	6,637
Total fixed assets (B)	14,935	6,637
C) Current Assets		
I - Inventories	40,845	41,345
II - Receivables		
due within the next financial year	152,456	168,120
deferred tax assets	829	829
Total receivables	153,285	168,949
IV - Cash and cash equivalents	26,493	5,159
Total current assets (C)	220,623	215,453
Total assets	235,558	222,090
Liabilities		
A) Shareholders' equity		
I - Share capital	10,000	10,000
IV- Legal reserve	2,000	2,000
VI - Other reserves	1	1
VIII - Profits (losses) carried forward	208,510	191,813
IX - Profit (loss) for the financial year	21,258	16,697
Total shareholders' equity	241,769	220,511
C) Post-employment benefits	83,453	64,598
D) Payables		
due within the next financial year	19,784	46,429
due beyond the next financial year	(109,448)	(109,448)
Total payables	(89,664)	(63,019)
Total liabilities	235,558	222,090

Income Statement

31-12-2022 31-12-2021

Income Statement

A) Production value

1) sales and service revenue	382,312	367,093
5) other revenues and income		
others	1,387	4,629
Total other revenue and income	1,387	4,629
Total production value	383,699	371,722

B) Production costs

6) for raw, ancillary, consumable materials and goods	5,647	16,919
7) for services	33,478	65,224
8) for leased assets	27,957	27,889
9) for personnel		
a) salaries and wages	189,312	179,770
b) social security contributions	39,521	40,827
c), d), e) severance pay, retirement pay, other staff costs	17,963	12,201
c) post-employment benefits	17,963	12,201
Total personnel expenses	246,796	232,798
10) amortisation, depreciation, and write-downs		
a), b), c) amortisation and depreciation of intangible and tangible fixed assets, other write-downs of fixed assets	883	0
a) amortisation of intangible assets	699	0
b) depreciation of property, plant and equipment	184	0
Total amortisation, depreciation, and write-downs	883	0
11) changes in inventories of raw materials, consumables and goods	501	(7,749)
14) other operating expenses	28,219	9,256
Total production costs	343,481	344,337

Difference between operating revenue and costs (A - B)

40,218 27,385

C) Financial income and charges

17) interest and other financial expenses		
others	52	59
Total interest and other financial charges	52	59
17 bis) foreign exchange gains and losses	0	(576)
Total financial income and expenses (15 + 16 - 17 + - 17-bis)	(52)	(635)

Earnings before taxes (A - B + - C + - D)

40,166 26,750

20) Income taxes, current taxes, deferred tax assets and liabilities

current taxes	18,908	10,053
Total income taxes, current taxes, deferred tax assets and liabilities	18,908	10,053

21) Profit (loss) for the year

21,258 16,697

Explanatory Notes to the Financial Statements for year ending 31-12-2022

Explanatory Notes, first part

Dear shareholders,

Along with the balance sheet and income statement for the year that ended on 31/12/22, we hereby submit these notes to the financial statements, which, in accordance with Art. 2423 of the Italian Civil Code, form an integral part of the financial statements, which are in abridged form pursuant to Art. 2435 bis.

The company, which operates in the electronic components industry, was incorporated on 14 April 2008. The company's purpose is the purchase, import, assembly, development and sale of electrical and electronic systems, equipment and components, and all operations that are related to and necessary for this business.

For the sake of comparability, the financial statements data from the previous year are shown along with those for 2022.

In relation to the company's accounting situation and the financial statements that are being submitted for your approval, we hereby provide the following information and the details set out in the points below.

APPLIED VALUATION CRITERIA

The items included in the financial statements have been valued in accordance with the principles on valuations laid down by the Italian Civil Code, and in particular those laid down by Art. 2426.

All the items indicated correspond to the values gauged from the accounts and the presentation of the financial statements items follows the format indicated by Articles 2424 and 2425 of the Italian Civil Code for balance sheets and income statements, respectively.

Abridged explanatory notes, assets

INTANGIBLE FIXED ASSETS

Intangible fixed assets are recorded at the cost incurred and relate to start-up costs and extraordinary work on third-party assets.

New investments were made during the financial year, mainly qualifying as improvements on the leased property.

TANGIBLE FIXED ASSETS

Tangible fixed assets are recorded at the cost incurred and depreciated in accordance with the Italian Civil Code provisions.

During the financial year, investments that can be entered under this item were made.

FINANCIAL ASSETS

This item includes security deposits paid at the time of signing lease agreements.

RECEIVABLES

Receivables are all due within five years and there are no debts secured by collateral on assets owned by the company.

Receivables in the balance sheet almost entirely relate to trade receivables.

LIQUID ASSETS

Liquidity relates to the bank account balance in credit and cash on hand.

Fixed assets

Movements in fixed assets

	Intangible fixed assets	Tangible fixed assets	Financial fixed assets	Total fixed assets
Value at beginning of year				
Cost	14,460	50,471	-	64,931
Depreciation (Accumulated depreciation)	14,460	50,471		64,931
Balance sheet value	0	0	6,637	6,637
Changes during the year				
Increases for acquisitions	6,987	2,194	-	9,181
Depreciation of the year	699	184		883
Total variances	6,288	2,010	-	8,298
Closing balance				
Cost	21,447	-	-	21,447

	Intangible fixed assets	Tangible fixed assets	Financial fixed assets	Total fixed assets
Depreciation (Accumulated depreciation)	15,159	-		15,159
Balance sheet value	6,288	2,010	6,637	14,935

Intangible fixed assets

Movements in intangible fixed assets

	Start-up and expansion costs	Total intangible fixed assets
Value at beginning of year		
Cost	6,913	14,460
Depreciation (Accumulated depreciation)	-	14,460
Balance sheet value	6,913	0
Changes during the year		
Increases for acquisitions	-	6,987
Depreciation of the year	-	699
Total variances	-	6,288
Closing balance		
Cost	6,913	21,447
Depreciation (Accumulated depreciation)	-	15,159
Balance sheet value	6,913	6,288

Abridged explanatory notes, liabilities and equity

Description	2021	Decreases	Increases	2022
Share capital	10,000			10,000
Legal reserve	2,000			2,000
Other reserves	0			0
Profits (losses) carried forward	191,813		16,697	208,510
Net profit (loss) for the year	16,697			21,258
TOTAL	220,511			241,769

The balance sheet reserves consist entirely of profits carried forward.

Employees' severance indemnity

This represents the actual debt accrued towards employees, in accordance with the law and current employment contracts, taking into account all forms of ongoing remuneration.

	Employees' severance indemnity
Value at beginning of year	64,598
Changes during the year	
Increases	17,963
Other changes	892
Total variances	18,855
Closing balance	83,453

Payables

Short-term payables are almost exclusively constituted by payables to suppliers, payables to employees for ordinary salaries already earmarked but not yet paid, and tax and social security payables.

There are no payables due to banking and financial institutions.

Abridged explanatory notes, other information

INCOME TAXES ON THE YEAR'S PROFITS

The financial year gave rise to the following accrued taxes for the year:

- IRES [Italian Corporate Regional Tax] € 16,021.00
- IRAP [Italian Corporate Regional Tax] € 2,887.00

During the year, no events occurred that would justify recording prepaid and/or deferred taxes.

SHAREHOLDINGS


There are no treasury shares or shares in parent companies held by the company, including via trusts or third parties. Pursuant to Article 2435 bis of the Italian Civil Code, no report on operations is therefore drawn up.

Explanatory notes - Final section

The financial year ended with a profit of € 21,257.72, which it is hereby proposed to carry forward in its entirety, as no allocation to the legal reserve is required.

These financial statements are truthful and accurate and correspond to the accounting records; the financial statements are drawn up in an abridged form as the legal requirements for this are met. It is also specified that in the financial year the company did not have the obligation of having a Board of Auditors.

The Director
Andreas Heuser



Statement of compliance

We hereby declare that the electronic document in XBRL format containing the balance sheet, the income statement and the explanatory notes are fully compliant with the corresponding original documents stored at the company.