REGISTERED NUMBER: 10694684 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 28 MARCH 2017 TO 31 DECEMBER 2017

FOR

ORLUNA LED TECHNOLOGIES LIMITED

ORLUNA LED TECHNOLOGIES LIMITED (REGISTERED NUMBER: 10694684)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 28 MARCH 2017 TO 31 DECEMBER 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	7

COMPANY INFORMATION
FOR THE PERIOD 28 MARCH 2017 TO 31 DECEMBER 2017

DIRECTORS:	Dr J R Kilborn A J Kilborn J S Ling
REGISTERED OFFICE:	Unit C, Holly Industrial Park Ryan Way Watford WD24 4YP
REGISTERED NUMBER:	10694684 (England and Wales)
ACCOUNTANTS:	Cox Costello & Horne Chartered Accountants and Tax Advisors 4th & 5th Floor 14-15 Lower Grosvenor Place London SW1W 0EX

BALANCE SHEET
31 DECEMBER 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		-
Tangible assets	5		25,237
Investments	6		1,202,465
			1,227,702
CURRENT ASSETS			
Stocks		884,795	
Debtors	7	584,725	
Cash at bank and in hand		1,325,278	
		2,794,798	
CREDITORS			
Amounts falling due within one year	8	2,417,252	
NET CURRENT ASSETS			377,546
TOTAL ASSETS LESS CURRENT LIABILITIES			1,605,248
PROVISIONS FOR LIABILITIES			269,840
NET ASSETS			1,335,408
CAPITAL AND RESERVES			
Called up share capital			2,108
Retained earnings			1,333,300
SHAREHOLDERS' FUNDS			1,335,408

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 28 September 2018 and were signed on its behalf by:

A J Kilborn - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

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

Going concern
The company meets its day-to-day working capital requirements through its bank facility. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore adopts the going concern basis in preparing its financial statements.

Related party exemption
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.

Turnover
Turnover comprises revenue recognised by the company in respect of goods and services supplied. Turnover is measured as the fair value of the consideration received or receivable, excluding value added tax. The following criteria must also be met before revenue is recognised:

Rendering of services
Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

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.

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 cost

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Investments in subsidiaries
Investments are stated at historical cost less any accumulated impairment losses.

continued...

2. ACCOUNTING POLICIES - continued

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

a) Debtors
Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

b) Creditors
Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

c) Cash at bank and in hand
Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

d) Interest income
Interest income is recognised in profit or loss using the effective interest method.

Taxation
The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 28 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	426,825
Disposals	(426,825)
At 31 December 2017	-
AMORTISATION	
Charge for period	32,012
Eliminated on disposal	(139,280)
Reclassification/transfer	107,268
At 31 December 2017	-
NET BOOK VALUE	
At 31 December 2017	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	58,697
At 31 December 2017	58,697
DEPRECIATION	
Charge for period	9,795
Reclassification/transfer	23,665
At 31 December 2017	33,460
NET BOOK VALUE	
At 31 December 2017	25,237

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	1,200,000
Reclassification/transfer	2,465
At 31 December 2017	1,202,465
NET BOOK VALUE	
At 31 December 2017	1,202,465

continued...

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	489,032
Other debtors	95,693
	584,725

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	575,762
Taxation and social security	245,824
Other creditors	1,595,666
	2,417,252

9. RELATED PARTY DISCLOSURES

During the year, the company acquired the business of Camomile Eco Investments Limited on a going concern basis; as part of a business restructure.

10. ULTIMATE CONTROLLING PARTY

At the reporting date, the directors consider Mr A J Kilborn as the single ultimate individual controlling party, by virtue of his shareholding. There has been no change between the reporting date and date of approval of the financial statements.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ORLUNA LED TECHNOLOGIES LIMITED PREVIOUSLY KNOWN AS CAMOMILE ECO INVESTMENTS 1 LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Orluna LED Technologies Limited for the period ended 31 December 2017 which comprise the Profit and loss account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Orluna LED Technologies Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Orluna LED Technologies Limited and state those matters that we have agreed to state to the Board of Directors of Orluna LED Technologies Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Orluna LED Technologies Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Orluna LED Technologies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Orluna LED Technologies Limited. You consider that Orluna LED Technologies Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Orluna LED Technologies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cox Costello & Horne
Chartered Accountants and Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

28 September 2018

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.