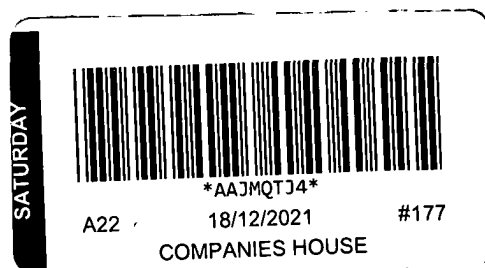


SPECIALS LIGHTING DESIGN HOLDINGS LIMITED

UNAUDITED FINANCIAL STATEMENTS

PERIOD 31st DECEMBER 2019 to 31st DECEMBER 2020

(Company number 12381663)



SPECIALS LIGHTING DESIGN HOLDINGS LIMITED**REPORT AND FINANCIAL STATEMENTS****FOR THE PERIOD ENDED 31st DECEMBER 2020****CONTENTS****PAGE**

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SPECIALS LIGHTING DESIGN HOLDINGS LIMITED

REPORT OF THE DIRECTORS

The Directors submit their Report and the Financial Statements of the Company for the period ended 31st December 2020.

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements each financial year which 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 those financial statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

PRINCIPAL ACTIVITY

The Company's principal activity is to hold shares in other group companies.

DIRECTOR AND HIS SHARE INTERESTS

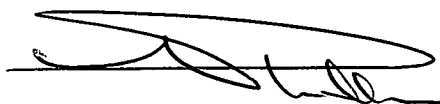
The Directors at 31st December 2020 were Alice Phillips and Graham Phillips.

AUDIT

The Company has taken advantage of the exemption from an audit conferred on it under s477 of the Companies Act 2006, as it satisfied the appropriate conditions throughout the period.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Signed on behalf of the board on 15th December 2021:



A PHILLIPS

(Director)

The notes on pages 5-6 form part of these financial Statements.

SPECIALS LIGHTING DESIGN HOLDINGS LIMITED**PROFIT AND LOSS ACCOUNT****PERIOD ENDED 31st DECEMBER 2020**

	<u>Notes</u>	<u>£</u>
Group dividend received		1810000
Interest on capital payment		47477
Diminution in value of investment		<u>1762500</u>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	3	23
Taxation	4	<u>-</u>
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		23
Balance brought forward		<u>-</u>
Balance carried forward		<u>23</u>

There were no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 5-6 form part of these Financial Statements.

SPECIALS LIGHTING DESIGN HOLDINGS LIMITED**BALANCE SHEET AT 31st DECEMBER 2020**

	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>INVESTMENT</u>	4		587500
<u>CURRENT ASSETS</u>			
Debtors		-	
Cash at Bank and in Hand		<u>1810408</u>	
		<u>1810408</u>	
CREDITORS: Amounts falling Due within one year	5	<u>1809977</u>	
<u>NET CURRENT ASSETS</u>			<u>431</u>
			<u>587931</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	6		683
Profit and Loss Account			23
Share Premium			<u>587225</u>
			<u>587931</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s477 of the Companies Act 2006. Members have not required the company, under s476 of the Companies Act 2006, to obtain an audit for the period ended 31st December 2020.

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s386 and s387 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company at 31st December 2020 and of its profit for the year then ended, in accordance with s396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These Financial Statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006 were approved by the board on 15th December 2021 and signed on its behalf.


 ----- (Director)

The notes on pages 5-6 form part of these financial Statements.

SPECIALS LIGHTING DESIGN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31st DECEMBER 2020

1. ACCOUNTING POLICIES

a) Depreciation

Depreciation is provided to write off the cost of tangible fixed assets over their useful lives.

b) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with FRS102 section 1A - the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2. TURNOVER

The company has not traded in the financial period.

3. TAXATION

No liability to corporation tax is expected to arise in the financial period.

4. INVESTMENT

The investment represents the whole of the ordinary share capital of the company's sole subsidiary company, Specials Lighting Design Limited. This investment in shares is shown in the balance sheet at cost of £2350000 less a provision for diminution of £1762500, which the Board of Directors considers is equivalent to the whole company value of Specials Lighting Design Limited as assessed by an expert share valuer.

Consolidated accounts are not prepared as the group qualifies as small for this purpose.

5. CREDITORS: Amounts falling due within one year

Loan Note

On 24th January, 2020, the company entered into an arrangement with Graham Phillips for the exchange of his shares in Specials Lighting Design Limited for the issue of a loan note representing the value of those shares as assessed by an expert share valuer at £1762500. The loan note is in the form of a qualifying corporate bond and is redeemable at par on terms comparable with the terms of similar listed securities. Until the loan note is repaid, redeemed or purchased, interest shall accrue at the rate of 2.5% per annum. The creditors balance includes the loan note and accrued interest of £47477.

SPECIALS LIGHTING DESIGN HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31st DECEMBER 2020 (cont)

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid shares

<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>	<u>31.12.2020 £.p</u>
27,500	Preference Shares	£0.0001	2.75
2,722,500	A Ordinary Shares	£0.0001	272.25
4,083,750	B Ordinary Shares	£0.0001	408.38
			<u>683.38</u>

On 24th January, 2020, the company entered into an arrangement with Alice Phillips for the exchange of her shares in Specials Lighting Design Limited for the issue of 275 Ordinary Shares of £1.00 each in the company representing the value of those shares as assessed by an expert share valuer at £587,500.

On 24th January, 2020, the share capital of the company was re-classified from 275 Ordinary Shares of £1 each into 27,500 Cumulative Non-Redeemable Preference Shares of £0.0001 each and 2,722,500 A Ordinary Shares of £0.0001 each.

On 24th January, 2020, the company issued a total of 4,083,750 B Ordinary Shares of £0.0001 each to a total of three nominated employees. None of the employees was a director of the company at the date of the issue of the shares. The company's policy is to issue shares to employees as considered appropriate by the Board of Directors as a basis for employee involvement, motivation and incentive, recruitment and retention.

The rights attaching to the shares are set out in the Articles of Association.

7. GENERAL INFORMATION

Specials Lighting Design Holdings Ltd is a private company limited by shares and incorporated in England. Its Company number is 12381663 and the registered office is Mead Works, Moreton Road, Fyfield, Essex, CM5 0RB.

The financial statements are presented in Sterling which is the functional currency of the company.

The ultimate control of the company lies with Alice Phillips through the voting rights attached to her holding of the Preference Shares.

The average number of employees was 2.