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Registered number: 04569093

BROOMCO (3051) LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**



Whiting & Partners
Chartered Accountants & Business Advisers
Greenwood House
Greenwood Court
Skyliner Way
Bury St Edmunds
Suffolk
IP32 7GY

BROOMCO (3051) LIMITED

COMPANY INFORMATION

Directors	Mr D Unwin Mr M Feavearyear
Registered number	04569093
Registered office	69-70 Eastern Way Bury St Edmunds Suffolk IP32 7AB
Independent auditors	Whiting & Partners Chartered Accountants & Statutory Auditors Greenwood House Greenwood Court Skyliner Way Bury St Edmunds Suffolk IP32 7GY
Solicitors	Ashtons Legal Beacon House 4 Kempson Way Suffolk Business Park Bury St Edmunds Suffolk IP32 7AR

BROOMCO (3051) LIMITED

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BROOMCO (3051) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their report and the financial statements for the year ended 31 December 2017.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 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.

Directors

The directors who served during the year were:

Mr D Unwin
Mr M Feavearyear

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

BROOMCO (3051) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

Auditors

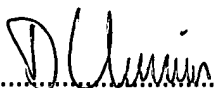
The auditors, Whiting & Partners, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
Mr D Unwin
Director

Date: 07/08/2018

BROOMCO (3051) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BROOMCO (3051) LIMITED

Opinion

We have audited the financial statements of Broomco (3051) Limited (the 'Company') for the year ended 31 December 2017, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes, including a summary of 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 31 December 2017 and of its loss 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

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 Auditors' 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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included

BROOMCO (3051) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BROOMCO (3051) LIMITED
(CONTINUED)**

in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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 Directors' Report.

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 directors' 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 on page 1, 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.

BROOMCO (3051) LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BROOMCO (3051) LIMITED
(CONTINUED)**

Auditors' 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 Auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.



Christopher Kelly (Senior Statutory Auditor)

for and on behalf of
Whiting & Partners

Chartered Accountants
Statutory Auditors

Greenwood House
Greenwood Court
Skyliner Way
Bury St Edmunds
Suffolk
IP32 7GY

Date: 21/08/18

BROOMCO (3051) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £	2016 £
Administrative expenses		(315,337)	(1,170,107)
Interest payable and expenses	5	(283,948)	(465,363)
Loss before tax		<u>(599,285)</u>	<u>(1,635,470)</u>
Loss for the financial year		<u><u>(599,285)</u></u>	<u><u>(1,635,470)</u></u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the profit and loss account.

There was no other comprehensive income for 2017 (2016:£NIL).

The notes on pages 8 to 13 form part of these financial statements.

BROOMCO (3051) LIMITED
REGISTERED NUMBER: 04569093

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Creditors: amounts falling due within one year	7	(9,170,398)	(8,571,113)
Net current liabilities		(9,170,398)	(8,571,113)
Total assets less current liabilities		(9,170,398)	(8,571,113)
Net liabilities		(9,170,398)	(8,571,113)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(9,170,399)	(8,571,114)
		(9,170,398)	(8,571,113)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

07/08/2018



.....
Mr D Unwin

Director

The notes on pages 8 to 13 form part of these financial statements.

BROOMCO (3051) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. General information

Broomco (3051) Limited is a private company limited by shares and incorporated in England and Wales. The address of its registered office is 69-70 Eastern Way, Bury St Edmunds, Suffolk, IP32 7AB. The company's principal activity is that of a holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The company has taken exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

The following principal accounting policies have been applied:

2.2 Going concern

The company has obtained a letter of support from Grupo Antolin Irausa SA in order to gain further comfort over its ability to meet its current liabilities. The directors therefore have a reasonable expectation that the company has adequate resources to continue to operate for a period of at least twelve months from the approval of these financial statements and that the continued adoption of the going concern basis is appropriate.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

BROOMCO (3051) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.4 Financial instruments

The Company only enters into basic financial instrument 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.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

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.

2.7 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position 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.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

BROOMCO (3051) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

3. Judgments in applying accounting policies 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 value 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 estimate 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.

The directors consider the key source of estimation uncertainty to relate to the carrying value of the company's investments. In estimating the requirement for impairment of the investment, management make assumptions and judgements on the value of the investment using inherently subjective data and assumptions.

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

5. Interest payable and similar expenses

	2017 £	2016 £
Interest payable to group undertakings	283,948	465,363
	<u>283,948</u>	<u>465,363</u>

BROOMCO (3051) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2017	6,472,000
At 31 December 2017	6,472,000
Impairment	
At 1 January 2017	6,472,000
At 31 December 2017	6,472,000
At 31 December 2017	-
At 31 December 2016	-

BROOMCO (3051) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
			Manufacture and marketing of lamp assemblies and sales of factored lighting products
CML Innovative Technologies Limited	Ordinary	100 %	

The aggregate of the share capital and reserves as at 31 December 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
CML Innovative Technologies Limited	(1,387,844)	(343,659)
	(1,387,844)	(343,659)

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	9,170,398	8,571,113
	9,170,398	8,571,113

Amounts due to group undertakings are unsecured and are repayable on demand. Interest on the balance is charged at 3.25% (2016 6%) and compounds annually.

BROOMCO (3051) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. Financial instruments

	2017 £	2016 £
Financial liabilities		
Financial liabilities measured at amortised cost	(9,170,398)	(8,571,113)
	<u>(9,170,398)</u>	<u>(8,571,113)</u>

Financial liabilities measured at amortised cost comprise creditors due to group undertakings.

9. Deferred taxation

The company has deferred tax assets in respect of tax losses which have not been recognised of £2,699,399 (2016 2,100,113).

10. Related party transactions

The company has taken advantage of the exemption available in Section 33 of FRS 102 'Related Party Disclosures' from the requirement to disclose transactions with wholly owned entities within the Grupo Antolin Irausa SA group on the grounds that it is a wholly owned subsidiary undertaking and consolidated financial statements are publicly available.

The directors received no remuneration from the company in the current year (2016 - £nil).

11. Controlling party

The immediate and ultimate parent company is Grupo Antolin Irausa SA, a company incorporated in Spain.

The directors consider Grupo Antolin Irausa SA to be the controlling party by virtue of its controlling interest in the immediate parent company's share capital.

Grupo Antolin Irausa SA is the head of the largest and smallest group of companies for which consolidated financial statements incorporating the results of the company are publicly available. Copies of these financial statements may be obtained from www.grupoantolin.com/en/financial-info.