REGISTERED NUMBER: 05333484 (England and Wales)

LIGHT BUREAU LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Murphy Salisbury Limited
Chartered Accountants and Statutory Auditors
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

LIGHT BUREAU LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:	P Traynor M Keegan
SECRETARY:	C A Mason
REGISTERED OFFICE:	7f Hewlett House Havelock Terrace London SW8 4AS
REGISTERED NUMBER:	05333484 (England and Wales)
AUDITORS:	Murphy Salisbury Limited Chartered Accountants and Statutory Auditors 15 Warwick Road Stratford upon Avon Warwickshire CV37 6YW

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

DIVIDENDS

An interim dividend of £250,000 was paid during the year. The directors do not recommend a final dividend.

The total distribution of dividends for the year ended 31 December 2021 was £250,000.

DIRECTORS

P Traynor has held office during the whole of the period from 1 January 2021 to the date of this report.

Other changes in directors holding office are as follows:

M Keegan was appointed as a director after 31 December 2021 but prior to the date of this report.

K Djarf ceased to be a director after 31 December 2021 but prior to the date of this report.

TRANSFER OF BUSINESS

On 1st June 2022, the company transferred its business and assets to AFRY Solutions UK Limited, a fellow AFRY company, as part of a corporate structure simplification exercise. Following this transfer, the company is expected to become dormant.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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;
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:

M Keegan - Director

29 September 2022

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LIGHT BUREAU LIMITED

Opinion
We have audited the financial statements of Light Bureau Limited (the 'company') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, 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 2021 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 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.

Emphasis of matter
We draw attention to Note 2 to the financial statements which explains that the directors intend to cease trade through the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 2. Our opinion is not modified in respect of this matter.

Other information
The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 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.

Opinions 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors 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 Report of the Directors.

We have nothing to report in respect of the following matters where 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 Statement of Directors' Responsibilities set out on page two, 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 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.

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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities, including fraud
We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the Company's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to;
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team and involving relevant internal specialists, including tax specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to Revenue Recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or to avoid a material penalty. These included compliance with GDPR regulation.

Audit response to risks identified
As a result of performing the above, we identified revenue recognition as a key audit matter related to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management, actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; reading minutes of meetings of those charged with governance;

- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 Report of the Auditors.

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 a Report of the Auditors 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.

Mark Bullock FCA (Senior Statutory Auditor)
for and on behalf of Murphy Salisbury Limited
Chartered Accountants and Statutory Auditors
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

29 September 2022

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
TURNOVER	3	818,540	1,000,274
Cost of sales		114,615	8,830
GROSS PROFIT		703,925	991,444
Administrative expenses		1,031,320	887,418
		(327,395)	104,026
Other operating income		186,307	-
OPERATING (LOSS)/PROFIT	5	(141,088)	104,026
Interest receivable and similar income		4,015	6,153
		(137,073)	110,179
Amounts written off investments	6	-	3,000
(LOSS)/PROFIT BEFORE TAXATION		(137,073)	107,179
Tax on (loss)/profit	7	6,405	26,222
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(143,478)	80,957
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(143,478)	80,957

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Intangible assets	9		-		171,876
Tangible assets	10		-		-
			-		171,876
CURRENT ASSETS					
Debtors	11	339,044		674,956	
Cash at bank and in hand		-		3,732	
		339,044		678,688	
CREDITORS					
Amounts falling due within one year	12	95,737		214,252	
NET CURRENT ASSETS			243,307		464,436
TOTAL ASSETS LESS CURRENT LIABILITIES			243,307		636,312
PROVISIONS FOR LIABILITIES	14		473		-
NET ASSETS			242,834		636,312
CAPITAL AND RESERVES					
Called up share capital	15		100		100
Retained earnings	16		242,734		636,212
SHAREHOLDERS' FUNDS			242,834		636,312

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2022 and were signed on its behalf by:

M Keegan - Director

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2020	100	555,255	555,355
Changes in equity			
Total comprehensive income	-	80,957	80,957
Balance at 31 December 2020	100	636,212	636,312
Changes in equity			
Dividends	-	(250,000)	(250,000)
Total comprehensive income	-	(143,478)	(143,478)
Balance at 31 December 2021	100	242,734	242,834

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

Light Bureau 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

After the date of the accounts, the company transferred its business and assets to AFRY Solutions UK Limited, a fellow AFRY group company, as part of a corporate streamlining process. Accordingly, these accounts have been prepared on a basis other than that of the going concern basis. This basis includes, where applicable, writing down the company's assets to net realisable value. No provisions have been made for the future costs of terminating the business unless such costs were committed at the reporting date along with recognising any non-current costs as current.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Preparation of consolidated financial statements
The financial statements contain information about Light Bureau Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

continued...

2. ACCOUNTING POLICIES - continued

Significant judgements and estimates

Goodwill

The determination of whether goodwill should be impaired requires the estimation of future cash flows, based on management's judgement and expectations.

Investments

The company assesses the carrying values of investments annually or more frequently if warranted by a change in circumstances. If it is determined that the carrying values of investments cannot be recovered, the unrecoverable amounts are charged to the profit and loss. Recoverability is dependent upon assumptions and judgements regarding discount rates, future cash flows and profit margins. A material change in assumptions may significantly impact the potential impairment of these assets.

Operating lease commitments

As a lessee, the company obtains the use of property, plant and equipment. The classification of such leases as operating or finance lease requires the company to determine, based on an evaluation of the terms and conditions of the arrangement, whether it retains or acquires the significant risks and rewards of ownership of these assets and accordingly whether the lease requires an asset and liability to be recognised in the statement of financial position.

Useful economic life of non-current assets

Management estimate the useful economic life of non-current assets based on the period over which the asset is expected to be used and provide for depreciation accordingly. Where an indication of impairment is identified the estimation of recoverable value requires estimation.

Deferred tax

Management estimation is required to determine the amount of deferred tax asset that can be recognised, based upon likely timing and level of future taxable profits.

Accrued and deferred income

In recognising accrued income in the financial statements, management estimate work completed but not billed to the client. In recognising deferred income in the financial statements management estimate work billed to the client but not completed. These estimates are based on project contracts, project knowledge and professional judgement.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years and assessment of impairment.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

continued...

2. **ACCOUNTING POLICIES - continued**

Tangible fixed assets
Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 25% - 33.33% straight line

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 statement of financial position when the company becomes party to the contractual provisions of the instrument.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

continued...

2. ACCOUNTING POLICIES - continued

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

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments
Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. TURNOVER

The turnover and loss (2020 - profit) before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	2021	2020
	£	£
Consultancy and design	818,540	1,000,274
	818,540	1,000,274

An analysis of turnover by geographical market is given below:

	2021	2020
	£	£
United Kingdom	438,240	773,211
Europe	376,303	227,063
ROW	3,997	-
	818,540	1,000,274

4. EMPLOYEES AND DIRECTORS

	2021	2020
	£	£
Wages and salaries	544,789	562,409
Social security costs	60,757	64,106
Other pension costs	10,923	11,031
	616,469	637,546

The average number of employees during the year was as follows:

	2021	2020
Professional	10	12
Admin	1	1
	11	13

continued...

4. EMPLOYEES AND DIRECTORS - continued

	2021	2020
	£	£
Directors' remuneration	150,000	130,000
Directors' pension contributions to money purchase schemes	1,711	1,339

5. OPERATING (LOSS)/PROFIT

The operating loss (2020 - operating profit) is stated after charging:

	2021	2020
	£	£
Hire of plant and machinery	707	1,162
Depreciation - owned assets	-	1,721
Goodwill amortisation	27,500	27,500
Auditors' remuneration	9,000	9,000
Foreign exchange differences	294	10,697
Goodwill impairment	144,376	-

6. AMOUNTS WRITTEN OFF INVESTMENTS

	2021	2020
	£	£
Amounts written off investment	-	3,000

7. TAXATION

Analysis of the tax charge
The tax charge on the loss for the year was as follows:

	2021	2020
	£	£
Current tax:		
UK corporation tax	5,142	26,856
Origination and reversal of timing differences	1,263	(634)
Tax on (loss)/profit	6,405	26,222

8. DIVIDENDS

	2021	2020
	£	£
Ordinary shares of £1 each		
Interim	250,000	-

continued...

9. INTANGIBLE FIXED ASSETS

	Goodwill	Development costs	Totals
	£	£	£
COST			
At 1 January 2021			
and 31 December 2021	550,000	1	550,001
AMORTISATION			
At 1 January 2021	378,125	-	378,125
Amortisation for year	27,500	-	27,500
Impairments	144,375	1	144,376
At 31 December 2021	550,000	1	550,001
NET BOOK VALUE			
At 31 December 2021	-	-	-
At 31 December 2020	171,875	1	171,876

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings
	£
COST	
At 1 January 2021	
and 31 December 2021	61,476
DEPRECIATION	
At 1 January 2021	
and 31 December 2021	61,476
NET BOOK VALUE	
At 31 December 2021	-
At 31 December 2020	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	129,428	253,427
Amounts owed by group undertakings	153,501	298,099
Other debtors	49,875	112,186
Deferred tax asset	-	790
Prepayments and accrued income	6,240	10,454
	339,044	674,956

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	8,281	12,216
Amounts owed to group undertakings	13,256	25,605
Taxation	(180)	20,584
Social security and other taxes	16,610	21,537
VAT	9,483	61,281
Other creditors	3,271	12,149
Accruals and deferred income	45,016	60,880
	95,737	214,252

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	55,781	22,031

14. PROVISIONS FOR LIABILITIES

	2021
	£
Deferred tax	473

	Deferred tax
	£
Balance at 1 January 2021	(790)
Charge to Statement of Comprehensive Income during year	1,263
Balance at 31 December 2021	473

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	100	100

16. RESERVES

	Retained earnings
	£
At 1 January 2021	636,212
Deficit for the year	(143,478)
Dividends	(250,000)
At 31 December 2021	242,734

continued...

17. RELATED PARTY DISCLOSURES

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.

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is AFRY AB (Incorporated in Sweden).

19. POST BALANCE SHEET EVENTS

On 1st June 2022, the company transferred its business and assets to AFRY Solutions UK Limited, a fellow AFRY group company, as part of a corporate structure simplification exercise. Following this transfer, the company is expected to become dormant.