

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 23 SEPTEMBER 2020 TO 31 MARCH 2021
FOR
FORESIGHT FIBRE HOLDCO LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 23 SEPTEMBER 2020 TO 31 MARCH 2021

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

FORESIGHT FIBRE HOLDCO LIMITED

COMPANY INFORMATION

FOR THE PERIOD 23 SEPTEMBER 2020 TO 31 MARCH 2021

Directors:

M J Hammond
Ms A Morjaria

Registered office:

The Shard C/o Foresight Group Llp
32 London Bridge Street
London
SE1 9SG

Registered number:

12900786 (England and Wales)

REPORT OF THE DIRECTORS
FOR THE PERIOD 23 SEPTEMBER 2020 TO 31 MARCH 2021

The directors present their report with the financial statements of the company for the period 23 September 2020 to 31 March 2021.

Incorporation

The company was incorporated on 23 September 2020 .

Principal activity

The principal activity of the company in the period under review was that of holding company to Lightning Fibre Holdco Limited, which is in turn the holding company of Lightning Fibre Limited which facilitates the installation of fibre broadband.

Directors

The directors who have held office during the period from 23 September 2020 to the date of this report are as follows:

Ms H M Downie - appointed 23 September 2020 - resigned 25 January 2021

M J Hammond - appointed 25 January 2021

Ms A Morjaria - appointed 23 September 2020

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

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.

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

On behalf of the board:

Ms A Morjaria - Director

31 March 2022

INCOME STATEMENT
FOR THE PERIOD 23 SEPTEMBER 2020 TO 31 MARCH 2021

	£
Turnover	-
Operating profit	-
Interest income from group undertakings	<u>135,205</u>
	135,205
Gain/loss on revaluation of investments	<u>(135,205)</u>
Profit before taxation	-
Tax on profit	<u>(5,408)</u>
Loss for the financial period	<u>(5,408)</u>

BALANCE SHEET
31 MARCH 2021

	Notes	£
Fixed assets		
Investments	5	3,626,293
Current assets		
Debtors	6	79,288
Creditors		
Amounts falling due within one year	7	(5,408)
Net current assets		<u>73,880</u>
Total assets less current liabilities		<u>3,700,173</u>
Capital and reserves		
Called up share capital	8	3,705,581
Retained earnings		(5,408)
Shareholders' funds		<u>3,700,173</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2021 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2022 and were signed on its behalf by:

Ms A Morjaria - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 23 SEPTEMBER 2020 TO 31 MARCH 2021**

1. Statutory information

Foresight Fibre Holdco 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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.

3. Employees and directors

The average number of employees during the period was NIL.

4. Tax on profits

The tax on profits of £ 5,408.21 for the year relates to the payments charged by the Lightning Fibre Holdco Limited (£ 328) and Lightning Fibre Limited (£ 5,080.21) in order for Foresight Fibre Holdco Limited to claim group relief. These payments remained outstanding at the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 23 SEPTEMBER 2020 TO 31 MARCH 2021

5. Fixed asset investments

	£
Loans to group undertakings	3,626,292
Other investments not loans	1
	<u>3,626,293</u>

Additional information is as follows:

	Shares in group undertakings £
Cost or valuation	
Additions	4,402
Revaluations	<u>(4,402)</u>
At 31 March 2021	-
Net book value	
At 31 March 2021	<u>-</u>

Cost or valuation at 31 March 2021 is represented by:

	Shares in group undertakings £
Valuation in 2021	(4,402)
Cost	<u>4,402</u>

Investments (neither listed nor unlisted) were as follows:

	£
Investment from Blackmead Infrastructure Limited	<u>1</u>
	Loans to group undertakings £
New in year	3,757,095
Other movement	<u>(130,803)</u>
At 31 March 2021	<u>3,626,292</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 23 SEPTEMBER 2020 TO 31 MARCH 2021

6. Debtors: amounts falling due within one year

	£
Interest receivable from group undertakings	79,288
	<u>79,288</u>

7. Creditors: amounts falling due within one year

	£
Amounts owed to group undertakings	<u>5,408</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
3,705,581	Ordinary	1	<u>3,705,581</u>

3,705,581 Ordinary shares of 1 each were allotted and fully paid for cash at par during the period.

All shares in the Company were issued to Blackmead Infrastructure Limited during the year for £1 according to the following share issues:

Date No. Shares Aggregate Nominal Value

23/09/2020 1 £ 1

02/10/2020 2,272,148 £ 2,272,148

02/02/2021 1,433,432 £ 1,433,432

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.