

**Directors' Report**

The Directors hereby submit their report, together with the balance sheet of the company, for the year ended 31 December 2020.

The Directors of the company during the financial year, none of whom had any disclosable interest in the shares of the company, were:

G Tranter (resigned 15 September 2020)  
N Mesher (appointed 15 September 2020)  
L Best

The company has not traded and has made neither profits nor losses during the current financial year. Any expenses have been met by the holding company.

The Directors regard Koninklijke Philips NV, incorporated in the Netherlands, as the company's ultimate holding company.

Signed on behalf of the Board



**N Mesher**  
**Director**

3 March 2021

Philips Centre  
Guildford Business Park  
Guildford, Surrey, GU2 8XG

**Balance Sheet at 31 December 2020**

|                                        | 2020<br>£'000 | 2019<br>£'000 |
|----------------------------------------|---------------|---------------|
| <b>NET ASSETS</b>                      | -             | -             |
| <b>CAPITAL AND RESERVES</b>            |               |               |
| Allotted, called up and fully paid     |               |               |
| 34,569,557 ordinary shares of 25p each | 8,642         | 8,642         |
| Share premium account                  | 9,012         | 9,012         |
| Profit and loss account                | (17,654)      | (17,654)      |
| <b>SHAREHOLDERS' FUNDS</b>             | -             | -             |

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the board of directors on 3 March 2021 and signed on their behalf by



**N Mesher**  
**Director**

THURSDAY



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06/05/2021

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