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Registered number: 06460114

DEXTRA LIGHTING LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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DEXTRA LIGHTING LIMITED

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DEXTRA LIGHTING LIMITED

COMPANY INFORMATION

Directors	R H J Martin J C Martin (resigned 11 September 2019) K J Brownhill S Allard D L Ward S Lewis (resigned 9 July 2019) M Leigh (appointed 13 September 2019)
Company secretary	R H J Martin
Registered number	06460114
Registered office	Brickfields Business Park Gillingham Dorset SP8 4PX
Accountants	MHA MacIntyre Hudson Chartered Accountants Peterbridge House The Lakes Northampton NN4 7HB

DEXTRA LIGHTING LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Introduction

The principal activity of the Company during the year was the sale of industrial, commercial and retail lighting products into the wholesale lighting market place.

Business review

The Board were again disappointed to see turnover reduce by a further £1.1 million to £21.1 million, and that the gross margin percentage declined. With relatively strict controls on overheads during the year the profit on ordinary activities before taxation reduced to £2.1 million which the board considers is acceptable in the prevailing economic circumstances. Whilst the start of 2020 has seen a continued decline in orders, there are some good projects being surveyed & quoted, so hopefully the full year may reach the budgeted amounts. We have reorganised our senior management structure during 2019.

Principal risks and uncertainties

Risks are formally reviewed by the senior executive team and appropriate processes put in place to monitor and mitigate them.

Cash flow risk

The Company arranged adequate cash flow facilities and reviews them on a regular basis.

Credit risk

Credit risk is the financial exposure generated by the potential default of third parties in fulfilling their obligations. Credit risk arises for the Company if it is unable to recover sums due from customers and it is mitigated by rigorous credit control, including the regular review of credit limits utilising data from credit agencies and the Company's own financial and market intelligence.

Competition risk

The Company operates in a highly competitive market particularly in the area of product quality and price. This results not only in downward pressure on our margins but also in the possible risk that we will not meet our customers' expectations. The Dextra ethos is based on service as the norm, not as the exception.

Financial key performance indicators

The directors use a number of key performance indicators to monitor business performance, but the principal measures are:

	2019 £'000	2018 £'000
Revenues	21,089	22,224
% increase/(decrease) from prior year	(5.11%)	(7.97%)
Gross margin	6,891	7,582
As % of net revenue	32.68%	34.12%

DEXTRA LIGHTING LIMITED

STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Other key performance indicators

The directors also measure the productivity of staff to monitor business performance.

	2019 £'000	2018 £'000
Distribution staff	36 staff	41 staff
Revenue per distribution staff	586	542

Revenue per distribution staff has increased in 2019.

The directors do not consider that there are any other appropriate non-financial KPI's relevant to the understanding of the business.

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



R H J Martin
Director

Date: 24 September 2020

DEXTRA LIGHTING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, 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;
- 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.

Results and dividends

The profit for the year, after taxation, amounted to £1,690,526 (2018 - £2,111,771).

A dividend of £Nil (2018 - £Nil) was paid during the year.

Directors

The directors who served during the year were:

R H J Martin
J C Martin (resigned 11 September 2019)
K J Brownhill
S Allard
D L Ward
S Lewis (resigned 9 July 2019)
M Leigh (appointed 13 September 2019)

DEXTRA LIGHTING LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Future developments

The directors consider there are no significant future developments to report.

Post balance sheet events

On 31st December 2019 we don't believe anyone had any idea how the whole world would be affected by COVID-19. The Dextra Group continued to trade throughout the pandemic, including supplying to Nightingale Hospitals, the NHS and the food industry. Whilst at the peak of shutdown only 44% of staff were working, with 56% furloughed, the Group has remained profitable every month of 2020. Staff started returning from late April and just a few members of staff remain furloughed.

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



R H J Martin
Director

Date: 24 September 2020

DEXTRA LIGHTING LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DEXTRA LIGHTING LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2019**

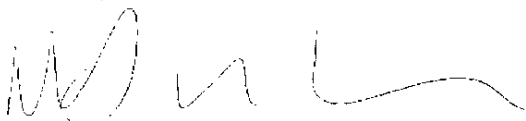
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dextra Lighting Limited for the year ended 31 December 2019 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Dextra Lighting Limited, as a body, in accordance with the terms of our engagement letter dated 20 April 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Dextra Lighting Limited and state those matters that we have agreed to state to the Board of Directors of Dextra Lighting Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dextra Lighting Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dextra Lighting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dextra Lighting Limited. You consider that Dextra Lighting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Dextra Lighting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



MHA MacIntyre Hudson

Chartered Accountants

Peterbridge House
The Lakes
Northampton
NN4 7HB
Date: 28/09/20

DEXTRA LIGHTING LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 £	2018 £
Turnover	4	21,089,421	22,223,644
Cost of sales		(14,198,912)	(14,641,542)
Gross profit		6,890,509	7,582,102
Distribution costs		(2,672,210)	(2,781,762)
Administrative expenses		(1,970,997)	(2,021,143)
Operating profit	5	2,247,302	2,779,197
Interest payable and expenses	8	(148,012)	(159,481)
Profit before tax		2,099,290	2,619,716
Tax on profit	9	(408,764)	(507,945)
Profit after tax		1,690,526	2,111,771
Retained earnings at the beginning of the year		6,212,415	4,100,644
Profit for the year		1,690,526	2,111,771
Retained earnings at the end of the year		7,902,941	6,212,415

There were no recognised gains and losses for 2019 or 2018 other than those included in the statement of income and retained earnings.

The notes on pages 10 to 19 form part of these financial statements.

DEXTRA LIGHTING LIMITED
REGISTERED NUMBER:06460114

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	10	403,759	363,930
Current assets			
Debtors: amounts falling due within one year	11	20,045,067	10,276,287
Creditors: amounts falling due within one year	12	(10,545,785)	(2,427,702)
Net current assets		9,499,282	7,848,585
Total assets less current liabilities		9,903,041	8,212,515
Provisions for liabilities			
Other provisions	13	(2,000,000)	(2,000,000)
		(2,000,000)	(2,000,000)
Net assets		7,903,041	6,212,515
Capital and reserves			
Called up share capital	14	100	100
Profit and loss account	15	7,902,941	6,212,415
		7,903,041	6,212,515

DEXTRA LIGHTING LIMITED
REGISTERED NUMBER:06460114

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

The directors considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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



.....
R H J Martin
Director

Date: 24 September 2020

The notes on pages 10 to 19 form part of these financial statements.

DEXTRA LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Dextra Lighting Limited is a private company, limited by shares, registered in England and Wales, registered number 06460114.

The registered office and principal place of business is Brickfields Business Park, Gillingham, Dorset SP8 4PX.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in GBP which is the functional currency.

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 following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the 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 Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Dextra Group Plc as at 31 December 2019 and these financial statements may be obtained from Companies House.

2.3 Going concern

The financial statements have been prepared using the going concern basis.

As the Group continued to trade profitably throughout the pandemic, whilst 2020 results are expected to be lower than previous years, the Group remains in a very strong position when compared to many of its peers.

DEXTRA LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

DEXTRA LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.8 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.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.9 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.

2.10 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

DEXTRA LIGHTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)**2.11 Pensions****Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.13 Current and deferred taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet 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 Balance Sheet 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 balance sheet date.

DEXTRA LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, management is required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Provisions are based on management's best estimates of probable future economic costs. There are no other key sources of estimation uncertainty that have a significant effect on the amount recognised in the financial statements. See note 13.

4. Turnover

The whole of the turnover is attributable to the principal activity of the Company.

Analysis of turnover by country of destination:

	2019 £	2018 £
United Kingdom	20,939,988	22,126,833
Rest of Europe	95,435	71,345
Rest of the world	53,998	25,466
	<u>21,089,421</u>	<u>22,223,644</u>

5. Operating profit

The operating profit is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	189,420	175,951
Profit on sale of assets	(54,998)	(39,942)
Operating lease costs - land and buildings	<u>79,025</u>	<u>79,025</u>

DEXTRA LIGHTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. Employees

Staff costs, including directors' remuneration, were as follows:

	2019 £	2018 £
Wages and salaries	2,292,632	2,375,711
Social security costs	226,540	229,147
Cost of defined contribution scheme	101,569	102,521
	<u>2,620,741</u>	<u>2,707,379</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2019 No.	2018 No.
Distribution	36	41
Administrative	2	2
	<u>38</u>	<u>43</u>

7. Directors' remuneration

	2019 £	2018 £
Directors' emoluments	295,014	273,609
Company contributions to defined contribution pension schemes	11,794	15,200
	<u>306,808</u>	<u>288,809</u>

During the year retirement benefits were accruing to 2 directors (2018 - 2) in respect of defined contribution pension schemes.

The highest paid director received remuneration of £183,434 (2018 - £140,155).

The value of the Company's contributions paid to a defined contribution pension scheme in respect of the highest paid director amounted to £8,000 (2018 - £8,000).

8. Interest payable and similar expenses

	2019 £	2018 £
Loans from group undertakings	<u>148,012</u>	<u>159,481</u>

DEXTRA LIGHTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

9. Taxation

	2019 £	2018 £
Corporation tax		
Current tax on profits for the year	408,764	507,945
Total current tax	<u>408,764</u>	<u>507,945</u>

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2018 - higher than) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

	2019 £	2018 £
Profit on ordinary activities before tax	<u>2,099,290</u>	<u>2,619,716</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	398,865	497,746
Effects of:		
Expenses not deductible for tax purposes	6,258	5,131
Capital allowances for year less than depreciation	3,641	5,068
Total tax charge for the year	<u>408,764</u>	<u>507,945</u>

DEXTRA LIGHTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. Tangible fixed assets

	Motor vehicles £
Cost	
At 1 January 2019	833,469
Additions	296,369
Disposals	(268,502)
At 31 December 2019	<u>861,336</u>
Depreciation	
At 1 January 2019	469,539
Charge for the year on owned assets	189,420
Disposals	(201,382)
At 31 December 2019	<u>457,577</u>
Net book value	
At 31 December 2019	<u><u>403,759</u></u>
At 31 December 2018	<u><u>363,930</u></u>

11. Debtors

	2019 £	2018 £
Trade debtors	3,520,368	3,627,084
Amounts owed by group undertakings	16,524,699	6,649,203
	<u><u>20,045,067</u></u>	<u><u>10,276,287</u></u>

DEXTRA LIGHTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

12. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	9,357,978	1,239,369
Corporation tax	408,652	507,833
Accruals and deferred income	779,155	680,500
	<u>10,545,785</u>	<u>2,427,702</u>

13. Provisions

	WEEE provision £
At 1 January 2019	2,000,000
Charged to profit or loss	8,750
Utilised in year	(8,750)
At 31 December 2019	<u>2,000,000</u>

From 1 July 2007 the Waste Electrical and Electronic Equipment ("WEEE") legislation became effective in the UK. Since that date the group has been making provision for anticipated future costs arising from this legislation based on the number of units sold to which the legislation is applicable.

14. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary shares of £1.0 each	<u>100</u>	<u>100</u>

15. Reserves**Profit and loss account**

Includes all current and prior period retained profits and losses. All amounts are distributable.

16. Pension commitments

The Company operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the Company. Contributions payable in the year amounted to £101,569 (2018 - £102,521). There were no contributions (2018 - £Nil) payable to the fund at the balance sheet date.

DEXTRA LIGHTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

17. Controlling party

The ultimate parent company is Dextra Group Plc, a company incorporated in the UK.

The smallest and largest group which prepares consolidated financial statements which include the assets and results of the Company as at 31 December 2019 is headed by Dextra Group Plc, which has the same registered office address as the Company. Copies of the consolidated financial statements may be obtained from Companies House.

The directors consider the ultimate controlling party to be R H J Martin by virtue of his majority shareholding in Dextra Group Plc.