

Bulb Midco 2 Limited
Financial Statements
for the period
24 August 2021 to 31 October 2021



Bulb Midco 2 Limited

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for the period 24 August 2021 to 31 October 2021**

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Bulb Midco 2 Limited
Company Information
for the period 24 August 2021 to 31 October 2021

Director: P R Daly

Registered office: Unit 3 Western Road
Bracknell
Berkshire
RG12 1RW

Registered number: 13582491 (England and Wales)

Auditors: Haines Watts
Chartered Accountants and Statutory Auditor
250 Fowler Avenue
Farnborough
Hampshire
GU14 7JP

Bulb Midco 2 Limited (Registered number: 13582491)

**Balance Sheet
31 October 2021**

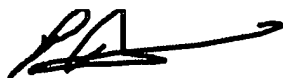
	Notes	£	£
Fixed assets			
Investments	4		1
Current assets			
Debtors: amounts falling due after more than one year	5	21,300,000	
Creditors			
Amounts falling due within one year	6	174,240	
Net current assets			21,125,760
Total assets less current liabilities			21,125,761
Creditors			
Amounts falling due after more than one year	7		21,300,000
Net liabilities			(174,239)
Capital and reserves			
Called up share capital	8		1
Retained earnings			(174,240)
Shareholders' funds			(174,239)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

28/04/2022

The financial statements were approved by the director and authorised for issue on and were signed by:



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P R Daly - Director

The notes form part of these financial statements

Bulb Midco 2 Limited

Notes to the Financial Statements for the period 24 August 2021 to 31 October 2021

1. Statutory information

Bulb Midco 2 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Going concern

The company has net liabilities of £174,239 at the balance sheet date. However, the director has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. In addition, Smart Electronic Technologies Limited has provided confirmation that it will provide financial support to the company as necessary. Accordingly, the director has adopted the going concern basis of accounting in preparing the annual financial statements.

3. Employees

The average number of employees during the period was NIL.

4. Fixed asset investments

	Shares in group undertakings £
Cost	
Additions	1
At 31 October 2021	1
Net book value	
At 31 October 2021	1

Bulb Midco 2 Limited

**Notes to the Financial Statements - continued
for the period 24 August 2021 to 31 October 2021**

4. Fixed asset investments - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Bulb Midco 1 Limited

Registered office: Unit 3, The Western Centre, Western Road, Bracknell, England, RG12 1RW

Nature of business: Holding/borrowing company

Class of shares:	% holding
Ordinary shares	100.00

5. Debtors: amounts falling due after more than one year

Amounts owed by group undertakings	£ 21,300,000
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6. Creditors: amounts falling due within one year

Other creditors	£ 174,240
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7. Creditors: amounts falling due after more than one year

Other loans - 2-5 years	£ 13,677,453
Amounts owed to group undertakings	7,622,547
	21,300,000

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary shares	£1	1

The above shares were issued during the period at par.

9. Disclosure under Section 444(5B) of the Companies Act 2006

The Auditors' Report was unqualified.

Jonathan Moughton (Senior Statutory Auditor)
for and on behalf of Haines Watts

10. Related party disclosures

Included within debtors falling due after more than one year is an amount of £21,300,000 owed by a subsidiary company.

Included within creditors falling due after more than one year is an amount of £7,622,547 owed to the parent company.

Included within creditors falling due within one year is an amount of £174,240 owed to a subsidiary company.

Included within other loans falling due after more than one year are amounts totalling £13,677,453 due to the shareholders of the parent company.

Bulb Midco 2 Limited

**Notes to the Financial Statements - continued
for the period 24 August 2021 to 31 October 2021**

11. Ultimate controlling party

The controlling party is Bulb Topco Limited.

The ultimate controlling party is Bestport Ventures LLP.