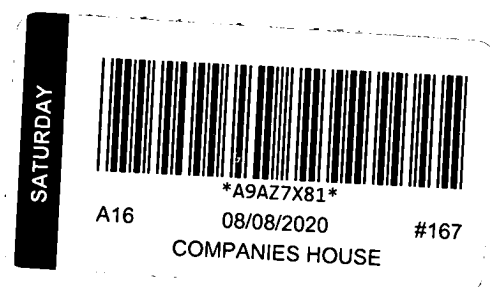


Registration number: 05673915

**FASTBULB LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**



## FASTBULB LIMITED

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## **FASTBULB LIMITED**

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### **COMPANY INFORMATION**

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**Directors**

A J Sperrin  
D C Farley

**Company  
secretary**

J Naish

**Registered office**

12 Blacks Road  
Hammersmith  
London  
W6 9EU

**Independent  
Auditor**

Harmer Slater Limited  
Statutory Auditor  
Salatin House  
19 Cedar Road  
Sutton  
Surrey  
SM2 5DA

## **FASTBULB LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020**

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The directors present their annual report on the affairs of Fastbulb Limited, together with the financial statements and the independent auditor's report for the year ended 31 March 2020.

#### **Principal activity**

The principal activity of the company is that of property investment.

#### **Directors of the company**

The directors who served throughout the year and up to date of authorisation of this report were as follows:

A J Sperrin

D C Farley

#### **Going concern**

The global coronavirus pandemic, that was announced by the World Health Organisation on 11 March 2020, has introduced significant levels of uncertainty into most businesses. Whilst it is difficult to predict the full effect of the pandemic on rent collections and valuation figures, the directors have assessed and are of the opinion that the impact of COVID-19 on the company's business in the foreseeable (being at least 12 months from the date of signing the financial statements) future will not have a material affect on the viability of the company. The directors have also reviewed the available resources from the company's group and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Events after the financial period**

There have been no significant events between the year end and the date of approval of these financial statements which would require change to, or disclosure in, the financial statements.

#### **Statement of disclosure to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information (as defined by section 418 of the Companies Act 2006) and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

#### **Reappointment of auditors**

The auditors Harmer Slater Limited are deemed to be reappointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continued in force under the Companies Act 2006.

## FASTBULB LIMITED

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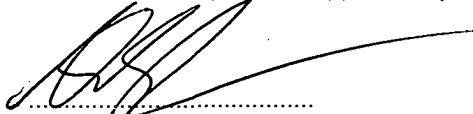
### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)

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#### **Small companies provision statement**

The directors have taken advantage of the small companies exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the directors' report on the grounds that the company qualifies as a small company but for being a member of an ineligible group.

The directors' report was approved by the Board on 24 July 2020 and signed on its behalf by:



A J Sperrin  
Director

## **FASTBULB LIMITED**

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### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

---

The directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 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 and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF FASTBULB LIMITED**

---

### **Opinion**

We have audited the financial statements of Fastbulb Limited (the 'company') for the year ended 31 March 2020, which comprise the Income Statement, Statement of Comprehensive Income, Statement of Financial Position, 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 March 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditor's 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 – Material uncertainty regarding property valuations**

We draw attention to note 2 on the valuation of investment properties in the financial statements, which indicates that uncertainties over the current economic environment caused by Covid-19 have had an impact on the valuation of the company's properties. The Directors have highlighted in their assessment of fair value of the property portfolio that there is limited transactional evidence and less certainty with regard to valuations. Willmotts Chartered Surveyors have also stated that their review of the Directors Valuations at 31 March 2020 is on the basis of 'material valuation uncertainty'. These events and conditions indicate that a material uncertainty regarding property valuations exists. Our opinion is not modified in respect of this matter.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF FASTBULB LIMITED (CONTINUED)**

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### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because the impact of COVID-19 cannot be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. We draw attention to the going concern note in the accounting policies of these financial statements.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### **Opinion on other matter 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF FASTBULB LIMITED (CONTINUED)**

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### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities [set out on page 4], 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 is 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.

### **Auditor's 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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF FASTBULB LIMITED (CONTINUED)

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### Use of our report

This report is made solely to the company's member, 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 member those matters we are required to state in an auditor's report 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 member as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Timothy Slater (Senior Statutory Auditor)  
For and on behalf of Harmer Slater Limited  
Statutory Auditor

Salatin House  
19 Cedar Road  
Sutton  
Surrey  
SM2 5DA

24 July 2020

## FASTBULB LIMITED

### INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

	Note	2020 £	2019 £
Gross rental income	3	22,050	22,050
Property outgoings		<u>(1,188)</u>	<u>(1,020)</u>
<b>Net rental income</b>		<b>20,862</b>	<b>21,030</b>
Administrative expenses		<u>(1,080)</u>	<u>(960)</u>
<b>Operating profit</b>		<b>19,782</b>	<b>20,070</b>
Net valuation gain on investment properties		<u>-</u>	<u>5,000</u>
<b>Profit before tax</b>		<b>19,782</b>	<b>25,070</b>
Taxation	6	<u>(4,676)</u>	<u>-</u>
<b>Profit for the financial year</b>		<b><u>15,106</u></b>	<b><u>25,070</u></b>

#### Continuing operations

All results are derived wholly from continuing operations.

**FASTBULB LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2020**

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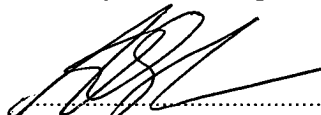
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Profit for the year	<u>15,106</u>	<u>25,070</u>
<b>Total comprehensive income for the year</b>	<b><u>15,106</u></b>	<b><u>25,070</u></b>

# FASTBULB LIMITED

(REGISTRATION NUMBER: 05673915)  
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020

	Note	2020 £	2019 £
<b>Non-current assets</b>			
Investment properties	7	425,000	425,000
<b>Current assets</b>			
Receivables	8	629,308	613,648
Cash at bank	9	<u>4,579</u>	<u>4,113</u>
		633,887	617,761
<b>Payables:</b> Amounts falling due within one year	10	<u>(7,420)</u>	<u>(6,400)</u>
<b>Net current assets</b>		<u>626,467</u>	<u>611,361</u>
<b>Net assets</b>		<u>1,051,467</u>	<u>1,036,361</u>
<b>Equity</b>			
Called up share capital	11	1	1
Other reserves	11	201,458	201,458
Retained earnings	11	<u>850,008</u>	<u>834,902</u>
<b>Total equity</b>		<u>1,051,467</u>	<u>1,036,361</u>

The financial statements of Fastbulb Limited were approved and authorised for issue by the Board on 24 July 2020 and signed on its behalf by:



A J Sperrin  
Director

# FASTBULB LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

	Share capital £	Other reserves £	Retained earnings £	Total £
At 1 April 2019	1	201,458	834,902	1,036,361
Profit for the year	-	-	15,106	15,106
Total comprehensive income	-	-	15,106	15,106
<b>At 31 March 2020</b>	<b>1</b>	<b>201,458</b>	<b>850,008</b>	<b>1,051,467</b>

	Share capital £	Other reserves £	Retained earnings £	Total £
At 1 April 2018	1	196,458	814,832	1,011,291
Profit for the year	-	-	25,070	25,070
Total comprehensive income	-	-	25,070	25,070
Transfers	-	5,000	(5,000)	-
<b>At 31 March 2019</b>	<b>1</b>	<b>201,458</b>	<b>834,902</b>	<b>1,036,361</b>

### Retained earnings

The retained earnings represents cumulative profit or losses net of dividends paid and other adjustments.

### Other reserves

The other reserve represents non-distributable reserves arising on the revaluation of investment properties.

## **FASTBULB LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

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#### **1 GENERAL INFORMATION**

Fastbulb Limited (the 'company') is a private company limited by share capital incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the Directors' Report on page 2.

#### **2 ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Going concern**

The global coronavirus pandemic, that was announced by the World Health Organisation on 11 March 2020, has introduced significant levels of uncertainty into most businesses. Whilst it is difficult to predict the full effect of the pandemic on rent collections and valuation figures, the directors have assessed and are of the opinion that the impact of COVID-19 on the company's business in the foreseeable (being at least 12 months from the date of signing the financial statements) future will not have a material effect on the viability of the company. The directors have also reviewed the available resources from the company's group and have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates.

The financial statements are presented in pounds sterling (£).

## FASTBULB LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)

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## 2 ACCOUNTING POLICIES (CONTINUED)

### **Summary of disclosure exemptions**

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The company is consolidated in the financial statements of its parent, Pineapple Corporation Plc, which may be obtained from 12 Blacks Road, Hammersmith, London, W6 9EU. Exemptions have been taken in these separate company financial statements in relation to financial instruments, presentation of a cash flow statement, transactions with group entities and remuneration of key management personnel.

### **Departures from Companies Act requirements**

The financial statements depart from the standard format of the Companies Act 2006 in that turnover has been replaced by gross rental income, cost of sales has been replaced by property outgoings and gross profit has been replaced by net rental income. These departures, as permitted by section 396 of the Companies Act 2006, have arisen because the directors consider that this presentation is more appropriate given the nature of the company's activities.

### **Judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The judgements, estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are discussed below.

#### *Valuation of investment portfolio*

The property portfolio was revalued at the year end to its fair value on the basis of market value. Market value represents the figure that would appear in a hypothetical contract of sale between a willing buyer and a willing seller. Market value is estimated without regard to costs of sale. Property valuation is inherently subjective and contains a number of assumptions upon which the directors have based their valuation of the company's properties. The assumptions on which the valuation have been based include, but are not limited to, matters such as recent comparable market transactions on arm's length terms, the tenure and tenancy details for the properties, ground conditions at the properties and the structural condition of the properties. However, the current uncertainties over the economic environment caused by Covid-19 means there is limited transactional evidence and therefore less certainty with regard to valuations. Any variation in the valuations would have a material effect on the profit after tax and the net asset value of the company. The carrying amount at the year end is £425,000 (2019: £425,000).



## FASTBULB LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)

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## 2 ACCOUNTING POLICIES (CONTINUED)

### Gross rental income

Gross rental income represents amounts invoiced to third parties in relation to the leasing of the company's investment properties.

Gross rental income from investment properties leased out under operating leases are recognised in the income statement on a straight-line basis over the term of the lease.

The company has no other income streams.

### Taxation

The company is a member of a UK Group Real Estate Investment Trust (GREIT). Consequently, the company no longer pays UK corporation tax on profits and gains from qualifying rental business provided it meets certain conditions. Non-qualifying profits and gains of the company continue to be subject to corporation tax as normal.

Deferred tax is not provided on timing differences arising from revaluation of investment properties as any gains realised would be exempt from taxation as long as the REIT conditions are met.

### Investment properties

Investment properties are properties owned by the company which are held for long-term rental income or for capital appreciation or both and are included in non-current assets at their latest valuation plus subsequent additions at cost. Surpluses and deficits arising on valuation are taken directly to the Income Statement.

The group property portfolio (which includes the company's investment properties) is valued annually. In previous years at least 25 per cent of the properties held at the previous year end together with any additions during the year were valued by an external valuation agent. However, due to uncertainty in the property market this year caused by Covid-19 management made the decision not to use an external valuation agent and the groups property portfolio has instead been valued by the Directors with assistance from Willmotts Chartered Surveyors.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank current account balances and are subject to insignificant risk of change in value.

### Receivables

Receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

## FASTBULB LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)

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## 2 ACCOUNTING POLICIES (CONTINUED)

### Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 3 GROSS RENTAL INCOME

Gross rental income is derived wholly from the rental of investment properties.

## 4 DIRECTORS' REMUNERATION

The directors did not receive any remuneration for services to the company during the year or preceding year. They are remunerated by other group companies.

## 5 AUDITORS' REMUNERATION

	2020 £	2019 £
Audit of the company's financial statements	<u>1,020</u>	<u>900</u>

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**FASTBULB LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)**

---

**6 TAXATION**

	2020 £	2019 £
<b>UK corporation tax</b>		
Under provision in previous year	<u>4,676</u>	<u>-</u>
Factors affecting tax charge for the year:		
	2020 £	2019 £
Profit before tax	<u>19,782</u>	<u>25,070</u>
Corporation tax at standard rate of 19% (2019: 19%)	3,759	4,763
Exempt property rental profits	(3,759)	(4,763)
Under provision in previous year	<u>4,676</u>	<u>-</u>
	<u><b>4,676</b></u>	<u><b>-</b></u>

**7 INVESTMENT PROPERTIES**

	Investment properties £
<b>Valuation</b>	
At 1 April 2019	<u>425,000</u>
At 31 March 2020	<u>425,000</u>
<b>Carrying amount</b>	
<b>At 31 March 2020</b>	<u><b>425,000</b></u>
At 31 March 2019	<u>425,000</u>

The company's investment property was revalued by the directors, with assistance from Willmotts Chartered Surveyors, qualified valuers, at 31 March 2020 on the basis of market value. Market value represents the figure that would appear in a hypothetical contract of sale between a willing buyer and a willing seller. Market value is estimated without regard to costs of sale.

The historical cost of this freehold property at 31 March 2020 was £223,542 (2019: £223,542).

## FASTBULB LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)

#### 8 RECEIVABLES

	2020 £	2019 £
Amounts due from group undertakings	627,815	609,491
Other receivables	25	4,157
Prepayments	1,468	-
	<u>629,308</u>	<u>613,648</u>

The amounts receivable from group undertakings disclosed as falling within one year are unsecured, payable on demand and are non-interest bearing.

#### 9 CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash at bank	<u>4,579</u>	<u>4,113</u>

#### 10 PAYABLES

	2020 £	2019 £
Due within one year		
Trade payables	960	-
Accruals and deferred income	6,460	6,400
	<u>7,420</u>	<u>6,400</u>

#### 11 SHARE CAPITAL AND RESERVES

##### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary share of £1	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

The company has one class of share capital which carries no right to fixed income.

##### Reserves

A description of each reserve within equity is disclosed on page 10.

## **FASTBULB LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 (CONTINUED)**

---

#### **12 RELATED PARTY TRANSACTIONS**

The company is a wholly owned subsidiary member of its group and has therefore taken advantage of the provisions of Section 33.1A of FRS 102 the "The Financial Reporting Standard applicable in the UK and Republic of Ireland" not to disclose transactions with entities that are wholly owned members of the group.

There were no other related party transactions to disclose.

#### **13 PARENT AND ULTIMATE PARENT UNDERTAKING**

The company's immediate and ultimate parent undertaking is Pineapple Corporation Plc, incorporated in England and Wales. The address of its registered office is 12 Blacks Road, Hammersmith, London, W6 9EU.

The largest and smallest parent entity producing publicly available financial statements is Pineapple Corporation Plc. These financial statements are available from 12 Blacks Road, Hammersmith, London, W6 9EU.

#### **14 EVENTS AFTER THE FINANCIAL PERIOD**

There have been no significant events between the year end and the date of approval of these financial statements which would require change to, or disclosure in , the financial statements.