NKT Photonics Holding Ltd

Unaudited Financial Statements

Year Ended

31 December 2020

Company Number 07064025

NKT Photonics Holding Ltd

Contents

Company Information

Directors	B Garabet D B Riddell
Registered number	07064025
Registered office	Unit 20 Compass Point Ensign Way Hamble Southampton Hampshire SO31 4RA
Accountants	BDO LLP Arcadia House Maritime Walk Ocean Village Southampton SO14 3TL

NKT Photonics Holding Ltd
Registered number: 07064025

Balance Sheet
As at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	2	**351,000**	351,000
Current assets			
Debtors	3	**399,207**	399,207
Net assets		**750,207**	750,207
Capital and reserves			
Called up share capital	4	**199,347**	199,347
Share premium account	5	**545,674**	545,674
Capital redemption reserve	5	**5,000**	5,000
Profit and loss account	5	**186**	186
Shareholder's funds		**750,207**	750,207

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

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 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

B Garabet
Director

Date: 29 November 2021

Donald Boyd Riddell
Director

Date: 1 December 2021

The notes on pages 2 to 4 form part of these financial statements.

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1. Accounting policies

1.1 Basis of preparation of financial statements

NKT Photonics Holding Ltd is a company incorporated in England and Wales under the Companies Act. The address of the registered office is given on the contents page.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.3 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, and loans to related parties.

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 comprehensive income.

2. Fixed asset investments

	Shares in group undertakings and participating interests £
Cost or valuation	
At 1 January 2020 and 31 December 2020	351,000

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
NKT Photonics Ltd	England and Wales	Ordinary	100 %	Manufacture and distribution of ultra fast fiber lasers
NKT Photonics Inc	USA	Ordinary	100 %	Distribution of ultra fast fiber lasers
NKT Photonics Shenzhen	China	Ordinary	100 %	Distribution of ultra fast fiber lasers

The registered office of NKT Photonics Ltd is Unit 20 Compass Point, Ensign Way, Hamble, Southampton, SO31 4RA.

The registered office of NKT Photonics Inc is 3514 N Vancouver Avenue, Suite 310, Portland, OR 97227, USA.

The registered office of NKT Photonics Shenzhen is 307, Block 6, Changyuan, New Material Port, 2 Gao Xin Middle 1st Road, Nanshan, Shenzhen.

Fianium Inc. was acquired in 2016 as part of a larger acquisition into NKT Photonics Holdings Limited. The entity has remained dormant for some years, with no plans for trading activity going forwards. Hence, a decision was made to discontinue Fianium Inc. and merger it into NKT Photonics Inc.
The implications of the decision for NKT Photonics Holdings Ltd are that the shares of Fianium Inc were exchanged for 10 shares of NKT Photonics Inc. There was no impact on the carrying value of the Company's investments.

3. Debtors

	2020 £	2019 £
Due within one year		
Amounts owed by group undertakings	399,207	399,207

4. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
6,800,000 Ordinary A shares of £0.01 each	**68,000**	68,000
13,134,726 Ordinary B shares of £0.01 each	**131,347**	131,347
	199,347	199,347

The ordinary A shareholders exercise all voting rights and powers of control. The ordinary B shareholders have no voting rights and are only entitled to dividends at the discretion of the ordinary A shareholders.

5. Reserves

Share premium account

Share premium represents the amount above the nominal value received for shares issued, less transaction costs.

Capital redemption reserve

The capital redemption reserve represents the nominal value of shares repurchased by the company.

Profit and loss account

The profit and loss account represents accumulated comprehensive income for the year and prior periods less any dividends paid.

6. Related party transactions

At the year end £399,207 (2019 - £399,207) is owed from its subsidiary, NKT Photonics Limited.

7. Controlling party

The company is a subsidiary of NKT A/S which is the ultimate parent company incorporated in Denmark.

The largest group and smallest in which the results of the company are consolidated is that headed by NKT A/S, incorporated in Denmark. The address of NKT A/S's registered office is Vibeholms Allé 20, 2605 Brøndby, Denmark.