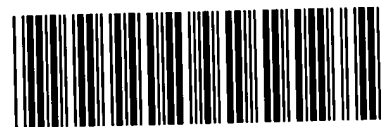


REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
RIGHT LINK INTERNATIONAL LIMITED

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for the year ended 28 February 2021

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RIGHT LINK INTERNATIONAL LIMITED

COMPANY INFORMATION
for the year ended 28 February 2021

DIRECTOR: V Cheshire

SECRETARY: TMF Corporate Administration Services Limited

REGISTERED OFFICE: 8th Floor
20 Farringdon Street
London
EC4A 4AB

REGISTERED NUMBER: 07957965 (England and Wales)

AUDITORS: FKCA Limited
Statutory Auditor
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

REPORT OF THE DIRECTOR
for the year ended 28 February 2021

The director presents his report with the financial statements of Right Link International Limited ("the company") for the year ended 28 February 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an investment company.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTOR

The director who has held office during the period from 1 March 2020 to the date of this report as follows:

V Cheshire

GOING CONCERN

The financial statements have been prepared on the going concern basis. The company has net assets and the directors expect the company to have sufficient resources to meet its financial obligations for the foreseeable future.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 director is 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. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The director has appointed FKCA Limited as auditors of the company. The auditor, FKCA Limited, have expressed their willingness to be appointed for another term and appropriate arrangements have been put in place for them to be proposed for re-appointment.

REPORT OF THE DIRECTOR
for the year ended 28 February 2021

SMALL COMPANIES REGIME

In preparing this director's report, the director has taken advantage of the small companies exemption under section 415A of the Companies Act 2006 for reduced disclosures. The director has also taken advantage of the small companies exemption under section 414B in relation to preparation of a strategic report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:



.....
V Cheshire - Director

Date: 26 November 2021

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RIGHT LINK INTERNATIONAL LIMITED**

Opinion

We have audited the financial statements of Right Link International Limited (the 'company') for the year ended 28 February 2021 which comprise the 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 28 February 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditors' 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters 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 Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RIGHT LINK INTERNATIONAL LIMITED**

Matters on which we are required to report by exception - continued

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director:

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' 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 a Report of the Auditors 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS102 and Companies Act 2006) and the relevant direct and indirect tax compliance regulation in the United Kingdom. In addition, the company has to comply with laws and regulations relating to its operations, including those related to the environment, health and safety and GDPR.
- We understood how the company is complying with those frameworks by making inquiries of management to understand how the company maintains and communicates its policies and procedures in these areas. We corroborated our enquires through reading board minutes and correspondence with relevant authorities.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
RIGHT LINK INTERNATIONAL LIMITED**

**Explanation as to what extent the audit was considered capable of detecting irregularities,
including fraud - continued**

- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of controls and assuming revenue recognition to be a fraud risk. Our testing of revenue recognition included agreeing specific transactions to supporting invoices, the receipt of payment in bank statements, and testing manual journals in respect of such revenue.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved testing journals identified by specific risk criteria. We read the minutes of Directors' meetings to identify any non-compliance with laws and regulations. We also made enquiries with the Directors and of management of the company regarding compliance with laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, 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 members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Aldwin ACA (Senior Statutory Auditor)
for and on behalf of FKCA Limited
Statutory Auditor
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: 21 November 2021

RIGHT LINK INTERNATIONAL LIMITED (REGISTERED NUMBER: 07957965)

STATEMENT OF COMPREHENSIVE INCOME
for the year ended 28 February 2021

	Notes	2021 €	2020 €
TURNOVER		-	-
Administrative expenses		<u>(24,871)</u>	<u>(26,662)</u>
OPERATING LOSS and LOSS BEFORE TAXATION		(24,871)	(26,662)
Tax on loss	6	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		(24,871)	(26,662)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(24,871)</u>	<u>(26,662)</u>

The notes on pages 10 to 16 form part of these financial statements

STATEMENT OF FINANCIAL POSITION
28 February 2021

	Notes	2021 €	2020 €
FIXED ASSETS			
Investments	7	350,374	350,374
CURRENT ASSETS			
Debtors	8	4,881	7,610
Cash at bank		<u>5,580</u>	<u>17,885</u>
		10,461	25,495
CREDITORS			
Amounts falling due within one year	9	<u>(30,348)</u>	<u>(20,511)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(19,887)</u>	<u>4,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>330,487</u>	<u>355,358</u>
CAPITAL AND RESERVES			
Called up share capital	10	1,199	1,199
Retained earnings		<u>329,288</u>	<u>354,159</u>
SHAREHOLDERS' FUNDS		<u>330,487</u>	<u>355,358</u>

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

The financial statements were approved by the director and authorised for issue on 26 November 2021 and were signed by:



.....
V Cheshire - Director

RIGHT LINK INTERNATIONAL LIMITED (REGISTERED NUMBER: 07957965)

STATEMENT OF CHANGES IN EQUITY
for the year ended 28 February 2021

	Called up share capital €	Retained earnings €	Total equity €
Balance at 1 March 2019	1,199	380,821	382,020
Changes in equity			
Total comprehensive income	-	(26,662)	(26,662)
Balance at 29 February 2020	1,199	354,159	355,358
Changes in equity			
Total comprehensive income	-	(24,871)	(24,871)
Balance at 28 February 2021	1,199	329,288	330,487

The notes on pages 10 to 16 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 28 February 2021

1. GENERAL INFORMATION

Right Link International Limited ("the company") is a private company, limited by shares, incorporated and domiciled in England and Wales. The company's registered number and registered office address can be found on the company information page.

2. ACCOUNTING POLICIES

Summary of significant 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.

Basis of preparing the financial statements

These financial statements have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102") and the Companies Act 2006, under the provision for Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 (SI2008/409).

The financial statements have been prepared under the historical cost convention.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 4 Balance Sheet paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirement of Section 11 Financial Instruments paragraphs 11.41(c), 11.41(e), 11.42, 11.48(a)(iv) and 11.48 (b);
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Exemption from preparing consolidated financial statements

The financial statements contain information about Right Link International Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 398 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking qualify as a small group.

Going concern

The financial statements have been prepared on the going concern basis. Given the company's current position and available liquid funds the director feels it is appropriate to prepare the financial statements on this basis.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

Deferred tax assets are only recognised to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2021

2. ACCOUNTING POLICIES – continued

Foreign currencies

The financial statements are presented in Euros, the functional currency of the company. Monetary assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into Euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are stated at the cost and reviewed annually for impairment in value.

Dividend income

Dividend income is recognised when the right to receive payment is established and is recorded gross of withholding tax.

Share capital

Ordinary shares are classified as equity, incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction net of tax from the proceeds.

Financial instruments

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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2021

2. ACCOUNTING POLICIES - continued

Financial instruments - continued

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

(i) Equity instruments

Equity instruments issued by the company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

(ii) Trade and other receivables

Short term debtors are measured at transaction price, less any impairment.

(iii) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with a maturity of three months or less. Bank overdrafts are presented as current liabilities to the extent that there is no right of offset with cash balances.

(iv) Trade and other payables

Trade and other payables are not interest bearing and are stated initially at fair value and subsequently held at amortised cost.

(v) Financial liabilities

Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities are derecognised when the liability is extinguished, that is the contractual obligation is discharged, cancelled or expires.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2021

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

Impairment of investments

The company adopts the following policy using the principles outlined below, taking into account the specific circumstances of itself and the nature of its investment in Shenzhen True Tech Electronics Co Limited.

At each statement of financial position date, an impairment test is undertaken in order to determine whether any impairment is required for the investment by comparing the investment's carrying value to its estimated recoverable amount. As Shenzhen True Tech Electronics Co Limited is not listed, the recoverable amount will be based on the value in use. The value in use calculation is based on a discounted cash flow (DCF) model. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

4. STAFF COSTS

The company had no employees during the financial year (2020: nil). Consequently, there were no staff costs.

5. OPERATING LOSS

The operating loss is stated after charging:

	2021 €	2020 €
Auditors' remuneration	6,310	4,449
Foreign exchange differences	<u>350</u>	<u>756</u>
Directors' remuneration and other benefits	<u>-</u>	<u>-</u>

Transactions with directors

During the year, the director received no emoluments (2020: €nil). V Cheshire, who is the director of the company during the current and previous year, is also employee of TMF Global Services (UK) Limited, which provided corporate secretarial, accounting and administrative services to the company and charged the company €12,281 (2020: €21,074) for its services during the year.

The balance owing to TMF Global Services (UK) Limited as at 28 February 2021 was €8,368 (2020: €7,892).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2021

6. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2021 €	2020 €
Current tax:		
UK corporation tax	-	-
Withholding tax on dividend income	-	-
Tax on loss on ordinary activities	-	-

Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2021 €	2020 €
Loss on ordinary activities before tax	<u>(24,871)</u>	<u>(26,662)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2019: 19%)	(4,725)	(5,066)
Effects of: Tax losses carried forward	<u>4,725</u>	<u>5,066</u>
Current tax charge	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

On 3 March 2021, the UK Government announced that the main rate of corporation tax would increase from 19% to 25% with effect from 1 April 2023. This change in rate was substantively enacted on 24 May 2021.

No provision has been made for a deferred tax asset due to uncertainty as to when relief will be available.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2021

7. FIXED ASSET INVESTMENTS

	Unlisted Investments in subsidiary undertaking €
COST	
At 29 February 2020 and 28 February 2021	<u>350,374</u>
NET BOOK VALUE	
At 29 February 2020 and 28 February 2021	<u>350,374</u>

The company's investments at the statement of financial position date in the share capital of companies include the following:

Shenzhen True Tech Electronics Co Limited
Country of incorporation: People's Republic of China
Nature of business: Electronics

	% holding
Class of shares:	
Ordinary	100.00

During the year, the company received dividend income of €nil (2020: €nil) from investment in subsidiary undertaking.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 €	2020 €
Prepaid expenses	<u>4,881</u>	<u>7,610</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 €	2020 €
Trade creditors	14,008	7,892
Accrued expenses	<u>16,340</u>	<u>12,619</u>
	<u>30,348</u>	<u>20,511</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		€	€
1,000	Ordinary	£1	<u>1,199</u>	<u>1,199</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2021

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. POST BALANCE SHEET EVENTS

The company received a dividend from its subsidiary of €58,398 on 21 June 2021.

13. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is Cross Point srl, a company incorporated in Italy.

The directors regard Lux srl, a company incorporated in Italy, as the ultimate parent company and controlling party.

The parent undertaking of the smallest and largest group of which the company is a member and for which group financial statements are prepared is Lux srl. Copies of the group financial statements of Lux srl can be obtained from Via Mameli 11, Lissone (MB), Italy.