

Company No. 09939686

# **Globaltex 2015 Limited**

## **Annual Report and Financial Statements for the financial year ended 31 January 2023**

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# **Globaltex 2015 Limited**

## **Report and Financial Statements for the financial year ended 31 January 2023**

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## **Globaltex 2015 Limited**

### **Officers and Professional Advisors**

#### **Directors**

Lisa Montague  
Mike Woodcock

#### **Secretary**

Caroline Geary (resigned on 22 June 2023)  
Danielle Gisbourne (appointed on 23 June 2023)

#### **Registered office**

Chalfont House  
Oxford Road  
Denham, Uxbridge  
England  
UB9 4DX

#### **Independent Auditors**

BDO LLP  
Two Snowhill  
Birmingham  
B4 6GA

#### **Bankers**

Barclays Commercial Bank  
The Pinnacle  
Midsummer Boulevard  
Milton Keynes  
MK9 1BP

# Globaltex 2015 Limited

## Strategic Report for the financial year ended 31 January 2023

The Directors present their strategic report of Globaltex 2015 Limited ("the Company") for the financial year ended 31 January 2023.

### PRINCIPAL ACTIVITIES

The Company does not trade and acts as a holding company of Globaltex Limited, a private company incorporated and domiciled in the UK with registered number 03890074.

### REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Company and its subsidiary are part of the Sanderson Design Group, hereinafter (the "Group"), and are included in the consolidated financial statements of Sanderson Design Group PLC, the ultimate parent undertaking, which are publicly available.

The Directors do not envisage any change to the business of the Company in the foreseeable future.

As the Company does not trade, there has been no change in the net assets of £10,105 (2022: £10,105).

### PRINCIPAL RISKS AND UNCERTAINTIES

The risks and uncertainties of the Company are managed at the Group level, details of which are disclosed in the 2023 Annual Report and Accounts of Sanderson Design Group PLC. The Directors have identified specific risks for the Company and these are explained below.

#### Going concern

A key accounting judgement for the year ended 31 January 2023 is the adoption of the going concern basis of preparation.

The Company is a wholly owned subsidiary of the group of companies (the "Sanderson Design Group") headed by its ultimate parent company Sanderson Design Group PLC.

The Directors reviewed a Management Base Case ('MBC') model, together with alternative stress tested scenarios, and considered the uncertainties regarding the impact of economic difficulties (including continuing inflationary pressures and interest rate rises) and the Ukraine war (including impact of sanctions, duration of war and inflationary pressures). These scenarios indicate that the Company retains adequate headroom against its borrowing facilities and bank covenants for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Details of this assessment are fully disclosed within the 2023 Annual Report & Accounts of Sanderson Design Group PLC.

The Company's group undertakings may not be able to settle an amount due to the Company if amounts are due from group companies with net current liabilities or if they are otherwise unable to settle a receivable. The ultimate parent undertaking, Sanderson Design Group PLC, commits to providing adequate funding required to settle such balances as they fall due.

The Directors have also considered the following:

- the Company has no future plans to trade other than being a holding company; and
- the Company has no current liabilities as at 31 January 2023 and is satisfied that the investment in the wholly-owned subsidiary company can be realised at the carrying value to allow for future investment.

#### Valuation of investments in subsidiaries

The impairment in value of the investments in subsidiaries is a key risk for holding companies. The carrying value of the Company's investments are reviewed by the Directors if events or changes in circumstances (assessed at each reporting date) indicate that there is a potential impairment. If an investment is impaired, provision is made to reduce the carrying amount of the investment.

By order of the Board



Danielle Gisbourne  
Company Secretary  
31 October 2023

# Globaltex 2015 Limited

## Report of the Directors for the financial year ended 31 January 2023

The Directors present their report and the audited financial statements of the Company for the financial year ended 31 January 2023.

### Results and dividends

The results of the Company are presented on pages 8 to 10.

The Directors do not recommend the payment of a final dividend in respect of the year ended 31 January 2023.

### Business review and future developments

A review of the financial year and likely developments is contained in the Strategic Report.

### Financial Risk Management

Detail of the Company's financial risk management objectives and policies, are contained in the Strategic Report.

### Directors

The Directors of the Company who served during the financial year ended 31 January 2023 and up to the date of signing the financial statements were as follows:

- Lisa Montague
- Mike Woodcock

### Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law).

Under company law, 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also 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.

### Directors' confirmations

In the case of each director in office at the date the directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### Independent Auditors

The auditors, BDO LLP, were appointed by the Directors during the year following a formal tender process. BDO LLP have indicated their willingness to continue in office, and a resolution that they be appointed will be proposed at the AGM.

By order of the Board



Danielle Gisbourne  
Company Secretary  
31 October 2023

# **Globaltex 2015 Limited**

## **Independent auditors' report to the members of Globaltex 2015 Limited**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLOBALTEX 2015 LIMITED**

#### ***Opinion on the financial statements***

In our opinion Globaltex 2015 Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 January 2023 and of its result 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.

We have audited the financial statements of Globaltex 2015 Limited ("the Company") for the year ended 31 January 2023 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the 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 FRS 101 Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice).

#### ***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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### ***Independence***

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.

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

In auditing the financial statements, we have concluded that the Directors' 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 Directors with respect to going concern are described in the relevant sections of this report.

#### ***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.

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 course of 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.

#### ***Other Companies Act 2006 reporting***

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and Report of the Directors for the financial year ended 31 January 2023 is consistent with the financial statements; and
- the Strategic report and Report of the Directors have been prepared in accordance with applicable legal requirements.

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 Strategic report or Report of the Directors.

# Globaltex 2015 Limited

## Independent auditors' report to the members of Globaltex 2015 Limited (continued)

We have nothing to report in respect of the following matters in relation to which 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.

### **Responsibilities of Directors**

As explained more fully in the Statement of Directors' Responsibilities in respect of the financial statements, 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.

### *Extent to which the audit was capable of detecting irregularities, including fraud*

#### *Non-compliance with laws and regulations*

Based on:

- Our understanding of the Company and the industry in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the Company's policies and procedures regarding compliance with laws and regulations

we considered the significant laws and regulations to be applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice) and UK tax legislation.

The Company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be employment law and the health and safety legislation etc.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation;
- Involvement of tax specialists in the audit; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

#### *Fraud*

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Company's policies and procedures relating to:
  - Detecting and responding to the risks of fraud; and
  - Internal controls established to mitigate risks related to fraud.
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Given the nature of the entity and the activities in the year, we obtained assurance by substantively agreeing all material transactions in the year and year-end balances to supporting evidence. We also reviewed the company's accounting policies for non-compliance with relevant standards. Our work also included considering significant accounting estimates for evidence of misstatement or possible bias.

## Globaltex 2015 Limited


### Independent auditors' report to the members of Globaltex 2015 Limited (continued)

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### 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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
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Gareth Singleton (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Birmingham, UK

31 October 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



## **Globaltex 2015 Limited**

### **Income Statement**

For the financial year ended 31 January 2023

There are no recognised gains or losses for the years to 31 January 2023 and 31 January 2022, therefore, no Income Statement or Statement of Comprehensive Income has been presented.

The notes on pages 11 to 13 form an integral part of these financial statements.

# Globaltex 2015 Limited

## Balance Sheet

As at 31 January 2023

|                                  | Note | 2023<br>£     | 2022<br>£     |
|----------------------------------|------|---------------|---------------|
| <b>Fixed assets</b>              |      |               |               |
| Investments                      | 5    | 9,998         | 9,998         |
|                                  |      | <b>9,998</b>  | <b>9,998</b>  |
| <b>Current assets</b>            |      |               |               |
| Trade and other receivables      |      | 2             | 2             |
| Cash and cash equivalents        |      | 105           | 105           |
| <b>Total current assets</b>      |      | <b>107</b>    | <b>107</b>    |
| <b>Net assets</b>                |      | <b>10,105</b> | <b>10,105</b> |
| <b>Capital and reserves</b>      |      |               |               |
| Called up share capital          | 7    | 10,006        | 10,006        |
| Retained earnings                |      | 99            | 99            |
| <b>Total shareholders' funds</b> |      | <b>10,105</b> | <b>10,105</b> |

The notes on pages 11 to 13 form an integral part of these financial statements.

The financial statements on pages 8 to 13 were approved by the Board of Directors on 31 October 2023 and signed on its behalf by



**Lisa Montague**  
Director



**Mike Woodcock**  
Director

Registered number: 09939686

**Globaltex 2015 Limited**  
**Statement of Changes in Equity**  
For the financial year ended 31 January 2023

|  | Called up<br>share capital<br>(note 7)<br>£ | Retained<br>earnings<br>£ | Total<br>shareholders'<br>funds<br>£ |
|--|---|---------------------------|--------------------------------------|
| <b>Balance at 31 January 2019, 31 January 2020, 31 January 2021, 31 January 2022<br/>and 31 January 2023</b> | <b>10,006</b>                               | <b>99</b>                 | <b>10,105</b>                        |

The notes on pages 11 to 13 form an integral part of these financial statements.

# Globaltex 2015 Limited

## Notes to the Financial Statements

For the financial year ended 31 January 2023

### 1. General information

The Company acts as a holding company of Globaltex Limited (the "subsidiary"), a private company incorporated in the UK.

The Company is a private company, limited by shares, domiciled in the UK and registered in England & Wales. The Company registration number is 09939686, and the address of its registered office is listed on page 2.

### 2. Accounting policies

#### Basis of consolidation

The Company and the subsidiary have taken advantage of the exemption provided by section 400 of the Companies Act 2006 not to prepare consolidated financial statements, as the Company is included in the consolidated financial statements of Sanderson Design Group PLC (formerly Walker Greenbank PLC), the ultimate parent undertaking, whose consolidated financial statements are publicly available. Accordingly, these financial statements present information about the Company as an individual undertaking and not as a group.

The presentation of information contained within these financial statements has been revised to more closely align the presentation followed by the Company's ultimate parent undertaking, Sanderson Design Group PLC (formerly Walker Greenbank PLC).

#### Basis of preparation

These financial statements have been prepared in accordance with the Companies Act 2006 as applicable to companies using FRS 101. The financial statements have been prepared under the historical cost convention, and with the accounting policies set out below.

In accordance with FRS 101, the following exemptions from the requirements of IFRSs have been applied in the preparation of these financial statements:

- Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payment' (details of the number and weighted-average exercise prices of share options, and how the fair value of goods or services received was determined)
- IFRS 7, 'Financial Instruments: Disclosures'
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities)
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of:
  - a. paragraph 79(a)(iv) of IAS 1;
  - b. paragraph 73(e) of IAS 16 'Property, plant and equipment';
  - c. paragraph 118(e) of IAS 38 'Intangible assets' (reconciliations between the carrying amount at the beginning and end of the period); and
  - d. paragraphs 76 and 79(d) of IAS 40 'Investment Property'.
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - (i) 10(d) (statement of cash flows);
  - (ii) 10(f) (a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements);
  - (iii) 16 (statement of compliance with all IFRS);
  - (iv) 38A (requirement for minimum of two primary statements, including cash flow statements);
  - (v) 111 (cash flow statement information); and
  - (vi) 134-136 (capital management disclosures)
- IAS 7, 'Statement of cash flows'
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a Company
- Paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36, 'Impairment of Assets'
- The requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 'Business Combinations'

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

As disclosed in note 2(a), the Directors have a reasonable expectation that the Company has adequate resources to continue as a going concern for the foreseeable future. Therefore, the Company continues to adopt the going concern basis in preparing these financial statements.

# Globaltex 2015 Limited

## Notes to the Financial Statements (continued)

### 2. Accounting policies (cont'd)

#### Going Concern

The Company is a wholly owned non-trading subsidiary company of the Group of companies (the "Sanderson Design Group") headed by its ultimate parent company, Sanderson Design Group PLC. As such, the Company's going concern assessment has been carried out in light of the Group's assessment.

In the context of the continuing Covid-19 outbreak and the impact of the invasion of Ukraine by Russia, the Board of Sanderson Design Group PLC has undertaken an assessment of the ability of the Group and Company to continue in operation and meet its liabilities as they fall due over the period of its assessment. In doing so, the Board considered events throughout the period of their assessment from the date of signing of the report to 31 January 2025 including the availability and maturity profile of the Group's financing facilities and covenant compliance. In light of this assessment, these financial statements have been prepared on a going concern basis. Further details of the Group's going concern assessment is provided in the Annual Report 2023 of Sanders on Design Group PLC.

#### Investments

Investments in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the Directors when there has been an indication of potential impairment.

#### Financial assets and liabilities – measurement basis

Financial assets and liabilities are recognised on the date on which the Company becomes a party to the contractual provisions of the instrument giving rise to the asset or liability. Financial assets and liabilities are initially recognised at fair value plus transaction costs and are continually reviewed for impairment going forward. Any impairment of a financial asset is charged to the Income Statement when incurred. Financial assets are derecognised when the Company's rights to cash inflows from the asset expire; financial liabilities are derecognised when the contractual obligations are discharged, cancelled or expired.

Non-derivative financial assets are classified as either amortised cost or fair value through profit and loss. This category includes:

- 'trade and other receivables' - these are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Company provides goods directly to a customer, or advances money, with no intention of trading the loan or receivable. Trade receivables are recognised initially at the amount of consideration that is unconditional. Subsequent to initial recognition, loans and receivables are included in the Balance Sheet at amortised cost using the effective interest method less any amounts written off to reflect impairment, with changes in the carrying amount recognised in the Income Statement within distribution costs; and
- 'cash and cash equivalents' - these comprise deposits with an original maturity of three months or less with banks and financial institutions, bank balances, bank overdrafts with the right of offset and cash in hand.

The Company has no derivative financial instruments or embedded derivatives that are not closely related to the host instrument.

#### Share capital

Ordinary shares are classified as equity. Costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds. Dividend distribution is set by the Board on a regular basis so long as sufficient funds are available.

#### Dividend income and distributions

Dividend income is recognised when the right to receive payment is established.

Dividend distributions to the Company's shareholders are recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the Company's shareholders.

### 3. Auditors' remuneration

|  | 2023<br>£ | 2022<br>£ |
|--|-----------|-----------|
| Fees payable to Company's auditors for the audit of the financial statements | -         | -         |

The auditors' remuneration has been borne by another group company.

### 4. Emoluments of Directors

The Directors did not receive any remuneration from the Company (2022: £nil). The Directors are remunerated by Sanderson Design Group PLC, the ultimate parent undertaking. No apportionment can easily be made in respect of their services to the Company. Directors' emoluments are fully disclosed within the 2023 Annual Report & Accounts of Sanderson Design Group PLC.

# Globaltex 2015 Limited

## Notes to the Financial Statements (continued)

### 5. Investments

|   |              |
|---|--------------|
| Shares in subsidiary undertakings:                            | £            |
| <b>Cost:</b>  |              |
| At 31 January 2022 and 31 January 2023                        | 9,998        |
| <b>Provision for impairment:</b>                              |              |
| At 31 January 2022 and 31 January 2023                        | -            |
| <b>Net book amount at 31 January 2022 and 31 January 2023</b> | <b>9,998</b> |

Globaltex 2015 Limited is registered and domiciled in the UK. Details of the Company's subsidiary, which is wholly owned are as follows:

| <i>Name of subsidiary undertaking</i> | <i>Country of incorporation and place of business</i> | <i>Holding</i>  | <i>Proportion of voting rights / shares held by the Company</i> | <i>Nature of business</i> | <i>Registered office</i>  |
|---------------------------------------|---|-----------------|---|---------------------------|---|
| Globaltex Limited                     | UK  | Ordinary shares | 100%  | Non-trading entity        | Chalfont House, Oxford Road, Denham, Uxbridge, England, UB9 4DX |

### 6. Financial instruments by category

The accounting policies for financial instruments have been applied to the line items below:

|                                     | <b>Loans and receivables</b> | <b>Assets at fair value</b> | <b>Total</b> |
|-------------------------------------|------------------------------|-----------------------------|--------------|
| 31 January 2022 and 31 January 2023 | £                            | £                           | £            |
| <b>Assets as per Balance Sheet</b>  |                              |                             |              |
| Trade and other receivables         | 2                            | -                           | 2            |
| Cash at bank and in hand            | 105                          | -                           | 105          |
| <b>Total</b>                        | <b>107</b>                   | <b>-</b>                    | <b>107</b>   |

### 7. Called up Share Capital

Ordinary shares of £1 each:

| Allotted, called up and fully paid:    | <b>Number of shares</b> | <b>£</b> |
|--|-------------------------|----------|
| At 31 January 2022 and 31 January 2023 | 10,006                  | 10,006   |

All holders of ordinary shares have the right to vote at general meetings of the Company and to distributions from dividends or on winding up of the Company.

### 8. Ultimate and immediate parent undertaking

The ultimate and immediate parent undertaking and controlling party is Sanderson Design Group PLC, which is the parent undertaking of the smallest and largest group to consolidate these financial statements.

Copies of the 2023 Annual Report & Accounts of Sanderson Design Group PLC can be obtained from the Company Secretary at Sanderson Design Group PLC, Chalfont House, Oxford Road, Denham, UB9 4DX.

### 9. Contingent liabilities

The Company is party to a cross guarantee with its ultimate parent undertaking in relation to the borrowings of the Company under the funding arrangements with Barclays Bank PLC. The amount of contingent liability is £nil (2022: £nil).