

Registered number: 02127446

LSI - SIGMA SOFTWARE LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**



LSI - SIGMA SOFTWARE LIMITED

CONTENTS

	Page
Company information	1
Directors' report	2 - 3
Independent auditors' report	4 - 7
Statement of income and retained earnings	8
Balance sheet	9
Notes to the financial statements	10 - 13

LSI - SIGMA SOFTWARE LIMITED

COMPANY INFORMATION

Directors	Andrew Cartledge Stuart Anthony Mann
Company secretary	David John Rippon
Registered number	02127446
Registered office	Suite 2d Swinegate Court East Swinegate York Yorkshire YO1 8AJ
Independent auditors	MHA MacIntyre Hudson Chartered Accountants & Statutory Auditors Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ

LSI - SIGMA SOFTWARE LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

The Directors present their report and the financial statements for the year ended 30 June 2021.

Principal activity

The Company ceased trading in February 2020.

Directors

The Directors who served during the year were:

Andrew Cartledge
Stuart Anthony Mann

Directors' responsibilities statement

The Directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to 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.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

The directors intend to liquidate the Company following the decision to not acquire a replacement trade. Liquidation proceedings are expected to commence during the 2022 financial year.

LSI - SIGMA SOFTWARE LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

Auditors

The auditors, MHA MacIntyre Hudson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Andrew Cartledge
Director

Date: 14 Jun 2022

LSI - SIGMA SOFTWARE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LSI - SIGMA SOFTWARE LIMITED

Opinion

We have audited the financial statements of LSI - Sigma Software Limited (the 'Company') for the year ended 30 June 2021, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, 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 30 June 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 United Kingdom, including the Financial Reporting Council'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 - financial statements prepared on a basis other than going concern

We draw attention to Note 2.3 of the financial statements which explains that the directors intend to liquidate the Company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 2.3. Our opinion is not modified in respect of this matter.

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.

LSI - SIGMA SOFTWARE LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LSI - SIGMA SOFTWARE LIMITED
(CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The Directors are responsible for the other information contained within the Annual Report. 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.

Opinion 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 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 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 Directors' report.

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; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

LSI - SIGMA SOFTWARE LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LSI - SIGMA SOFTWARE LIMITED
(CONTINUED)**

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 2, 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.

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 an Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management and those charged with governance around actual and potential litigation and claims;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- reviewing minutes of meetings of those charged with governance;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditors' report.

LSI - SIGMA SOFTWARE LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LSI - SIGMA SOFTWARE LIMITED
(CONTINUED)**

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 Auditors' 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.



Simon Knibbs MA FCA (Senior statutory auditor)
for and on behalf of
MHA MacIntyre Hudson

Statutory Auditors
Milton Keynes, United Kingdom
Date: 17 June 2022

LSI - SIGMA SOFTWARE LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
Turnover	-	687,668
Cost of sales	-	(2,112)
Gross profit	-	685,556
Administrative expenses	(1,066,525)	(524,821)
Operating (loss)/profit	(1,066,525)	160,735
Interest receivable and similar income	8,872	11,266
(Loss)/profit before tax	(1,057,653)	172,001
Tax on (loss)/profit	-	(1,753)
(Loss)/profit after tax	(1,057,653)	170,248
Retained earnings at the beginning of the year	1,053,652	883,404
(Loss)/profit for the year	(1,057,653)	170,248
Retained earnings at the end of the year	(4,001)	1,053,652

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of income and retained earnings.

The notes on pages 10 to 13 form part of these financial statements.

LSI - SIGMA SOFTWARE LIMITED
REGISTERED NUMBER: 02127446

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 £	2021 £	2020 £	2020 £
Current assets					
Debtors: amounts falling due within one year	5	-	1,082,138		
		-	1,082,138		
Creditors: amounts falling due within one year	6	(3,875)	(28,360)		
Net current (liabilities)/assets			(3,875)		1,053,778
Total assets less current liabilities			(3,875)		1,053,778
Net (liabilities)/assets			(3,875)		1,053,778
Capital and reserves					
Called up share capital	7		126		126
Profit and loss account			(4,001)		1,053,652
			(3,875)		1,053,778

The Company's financial statements have been prepared in accordance with the 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:



Andrew Cartledge
Director

Date: 14 Jun 2022.

The notes on pages 10 to 13 form part of these financial statements.

LSI - SIGMA SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. General information

LSI - Sigma Software Limited is a private company limited by shares incorporated in England and Wales. The Company's registered office is Suite 2D, Swinegate Court East, Swinegate, York, YO1 8AJ. The registration number is 02127446. The Company was incorporated on 1 May 1987.

The Company ceased trading in February 2020.

The financial statements are presented in GBP which is also the functional currency of the Company. The figures in the financial statements have been rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

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

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of WiseTech Global Limited as at 30 June 2021 and these financial statements may be obtained from www.wisetechglobal.com.

2.3 Going concern

The Company has ceased to trade following the sale of the Company's trade and assets to WiseTech Global (UK) Limited. As the directors do not intend to acquire a replacement trade and have made the decision to liquidate the Company in the 2022 financial year, they have not prepared the financial statements on a going concern basis.

The Directors acknowledge the retained earnings deficit at the year end of £4,001. This balance will be reduced post year end by the parent entity settling the corporation tax liability on behalf of the Company. The remaining balance will be dealt with on liquidation.

LSI - SIGMA SOFTWARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

7. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
76 (2020 - 76) Ordinary shares of £1.00 each	76	76
50 (2020 - 50) Ordinary A shares of £1.00 each	50	50
	<hr/> 126 <hr/>	<hr/> 126 <hr/>

The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

Class A shares do not have voting and capital distribution (including on winding up) rights; they do not confer any rights or redemption.

8. Related party transactions

The Company has applied the exemption to providing disclosure transactions and balances with companies part of a wholly owned group where the Group prepares publicly available group accounts.

9. Post balance sheet events

The Directors intend to liquidate the Company; with liquidation proceedings expected to commence during the 2022 financial year.

10. Controlling party

The entity is a direct subsidiary of WiseTech Global (UK) Limited. The ultimate parent undertaking is WiseTech Global Limited, a company listed on the Australian securities exchange.