

**Company Registration No. 03915989**

**PSG Web Services Limited**

**Annual report and financial statements**

**For the 15 months ended 31 December 2020**



# **PSG Web Services Limited**

## **Company information**

### **Directors**

C Bryant  
S Fletcher

### **Registered office**

The Cooperage  
5 Copper Row  
London  
SE1 2LH

### **Registered number**

03915989

## **PSG Web Services Limited**

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# PSG Web Services Limited

## Directors' report

The Directors present their report of PSG Web Services Limited (the "Company") for the 15 months ended 31 December 2020. The Company has changed its year end from 30 September to 31 December. The current reporting period of the financial statement is therefore the 15 months from 1 October 2019 to 31 December 2020 and is not comparable to the year ended 30 September 2019. The 15 months accounting period arises from a change to the Group's accounting reference date in order to align with its parent company.

For the 15 months ended 31 December 2020, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the Company to obtain an audit of its accounts for the period in accordance with section 476. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

### Principal activity

The Company is a non-trading company. The Company is dormant and has not traded during the 15 months ended 31 December 2020. The Company received no income and incurred no expenditure during the period and therefore, did not make either a profit or loss.

The Directors do not anticipate any significant change in the Company's activities in the foreseeable future.

### Directors

The Directors who served during the year, except as noted, and since the period end were as follows:

C Bryant	
N Edwards	(Resigned on 6 March 2020)
D Sayer	(Appointed on 6 March 2020, resigned 26 October 2020)
S Glenister	(Appointed on 26 October 2020, resigned 2 August 2021)
S Fletcher	(Appointed on 2 August 2021)

### Directors' indemnities and insurance

The Company has made qualifying third party indemnity provisions for the benefit of its Directors which remain in force at the date of this report. The Company's parent has also arranged Directors' and officers' insurance cover in respect of legal action against the Directors of the Company. The policy includes cover for the Directors of PSG Web Services Limited. Neither the indemnity nor the insurance provides cover in the event that a Director is proven to have acted dishonestly or fraudulently.

### Subsequent events

There are no events subsequent to the balance sheet date which require adjustments to or disclosure within the financial statements.

# PSG Web Services Limited

## Directors' report (continued)

### Statement of directors' responsibilities

The Directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have 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 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 the financial statements, the Directors are required to:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- 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; and
- make an assessment of the Company's ability to continue as a going concern.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Small Companies' exemption

The Company qualifies as a small company under sections 382 and 383 of the Companies Act 2006 and has therefore taken the exemptions available in respect of the preparation of the Directors' Report and the Strategic Report.

This report was approved by the Board of Directors and signed on its behalf by:



S Fletcher  
Director  
21 September 2021

# PSG Web Services Limited

## Statement of financial position As at 31 December 2020

		31 December 2020	30 September 2019
	Notes	£000	£000
<b>Liabilities</b>			
<b>Current liabilities</b>			
Other payables	2	(3,728)	(3,728)
<b>Net assets</b>		<b>(3,728)</b>	<b>(3,728)</b>
<b>Capital and reserves</b>			
Share capital	3	-	-
Retained earnings		(3,728)	(3,728)
<b>Total equity</b>		<b>(3,728)</b>	<b>(3,728)</b>

For the 15 months ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its financial statements for the period in accordance with section 476. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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 of Directors and were signed on its behalf by:



S Fletcher  
Director  
21 September 2021

# PSG Web Services Limited

## Notes to the financial statements (continued)

### 5. Ultimate parent company and controlling party

The Company's share capital is owned by Vebra Limited (100%).

The largest group of which the Company is a member and for which group accounts are drawn up for the year ended 30 September 2020 and 3 months ended 31 December 2020 is that of Zephyr Luxco S.a.r.l. The smallest group of which the Company is a member and for which group accounts are drawn up for the year ended 30 September 2020 and 3 months ended 31 December 2020 is that of Zephyr Midco 2 Limited, incorporated in the United Kingdom and registered in England and Wales at the address below. Copies of the report and accounts are available from The Cooperage, 5 Copper Row, London SE1 2LH.

The ultimate controlling party of the Company is Silver Lake (Offshore) AIV GP V Ltd.

### 6. Subsequent events

There are no events subsequent to the balance sheet date which require adjustments to or disclosure within the financial statements.

# PSG Web Services Limited

## Notes to the financial statements

### 1. Accounting policies

PSG Web Services Limited is a private company limited by shares domiciled and incorporated in the United Kingdom. The address of the registered office is The Cooperage, 5 Copper Row, London, England, SE1 2LH.

#### 1.1 Basis of preparation

The principal accounting policies adopted in the preparation of the financial statements are set out below for the 15 months ended 31 December 2020 and to the year ended 30 September 2019. The policies have been consistently applied to all the periods presented, unless otherwise stated.

The preparation of financial statements in conformity with FRS 101 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 Company is a wholly owned subsidiary of Vebra Limited and is included in the consolidated accounts of Zephyr Midco 2 Limited, comprising Zephyr Midco 2 Limited and its subsidiaries (the "Group").

#### 1.2 Going concern

The Company has received confirmation from its holding company that it will continue to provide financial support to allow the Company to meet its liabilities as they fall due, for the foreseeable future. On this basis the Directors have concluded that it remains appropriate to prepare the financial statements on the going concern basis.

### 2. Other payables

	31 December 2020 £000	30 September 2019 £000
Amounts payable to other group companies	3,728	3,728

Amounts owed to group undertakings are unsecured, interest free and payable on demand.

### 3. Share Capital

	31 December 2020 £	30 September 2019 £
<b>Shares classified as capital</b>		
<b>Authorised:</b>		
1 Ordinary Shares of £1 each	1	1
<b>Allotted, called up and fully paid:</b>		
1 Ordinary Shares of £1 each	1	1

#### Ordinary Shares

The Ordinary Shares carry one vote per share and rights to dividends.

### 4. Subsequent events

There are no reportable subsequent events.