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**AGILISYS B2C LIMITED**

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**UNAUDITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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## **AGILISYS B2C LIMITED**

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### **COMPANY INFORMATION**

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**Directors** Andrew Mindenhall  
Patrick Abbotts (appointed 31 January 2023)  
Mark Gordon (resigned 31 January 2023)

**Registered number** 03918187

**Registered office** Scale Space  
Imperial College White City Campus  
58 Wood Lane  
London  
W12 7RZ

**Bankers** Barclays Bank PLC  
1 Churchill Place  
London  
E14 5HP

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**AGILISYS B2C LIMITED**

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## AGILISYS B2C LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

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The directors present their report and the financial statements for the year ended 31 March 2023.

#### Directors' responsibilities statement

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

Company law requires the directors to prepare financial statements for each financial year a true and fair view of the state of affairs of the and of the of the for that period.

- select suitable accounting policies and then apply them consistently and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

#### Principal activity

The Company is a dormant subsidiary company.

#### Results and dividends

The profit for the year, after taxation, amounted to £NIL (2022 - £NIL).

The directors have not recommended the payment of a dividend (2022 - £NIL).

#### Directors

The directors who served during the year were:

Andrew Mindenhall  
Patrick Abbotts (appointed 31 January 2023)  
Mark Gordon (resigned 31 January 2023)

#### Future developments

The directors have no plans to carry out trading in the foreseeable future.

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## AGILISYS B2C LIMITED

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### DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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#### Going concern

The directors believe that preparing the financial statements on the going concern basis under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value, is appropriate due to the continued financial support of the parent company Agilisys Group Holdings Limited ("Group"). The directors have received confirmation that Agilisys Group Holdings Limited intends to support the Company for at least one year from the date these financial statements have been signed.

*Given this assessment, the Directors consider that the Company has adequate reserves to fulfil all of its obligations as they fall due and therefore consider it appropriate to prepare the financial statements on a going concern basis.*

#### Post balance sheet events

After the reporting date on 31 March 2023, there were no events of special significance which may have a material impact on the financial position and performance of the Company.

#### Audit Exemption

For the year ended 31 March 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements on pages 3 to 8.

#### Directors' indemnities

As permitted by the Articles of Association the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

This report was approved by the board on 5 September 2023 and signed on its behalf.



Andrew Mindenhall  
Director

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**AGILISYS B2C LIMITED**

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**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**Profit for the financial year**

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

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**AGILISYS B2C LIMITED**  
**REGISTERED NUMBER: 03918187**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2023**

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	Note	2023 £000	2022 £000
<b>Current assets</b>			
Debtors	6	279	279
Cash at bank and in hand	7	1	1
		<u>280</u>	<u>280</u>
<b>Total assets less current liabilities</b>		<b>280</b>	<b>280</b>
<b>Net assets</b>		<u><b>280</b></u>	<u><b>280</b></u>
<b>Capital and reserves</b>			
Called up share capital	8	400	400
Profit and loss account		(120)	(120)
		<u><b>280</b></u>	<u><b>280</b></u>

For the year ended 31 March 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The 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 on 5 September 2023.



**Andrew Mindenhall**  
Director

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**AGILISYS B2C LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2023**

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	<b>Called up share capital £000</b>	<b>Retained earnings £000</b>	<b>Total equity £000</b>
<b>At 1 April 2021</b>	<b>400</b>	<b>(120)</b>	<b>280</b>
<b>Total comprehensive result for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At 31 March 2020</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At 1 April 2022</b>	<b>400</b>	<b>(120)</b>	<b>280</b>
<b>Total comprehensive result for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At 31 March 2023</b>	<b>400</b>	<b>(120)</b>	<b>280</b>

The notes on pages 6 to 9 form part of these financial statements.

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## AGILISYS B2C LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) 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 (see note 2).

The company has not provided an Income Statement or Statement of Comprehensive Income as there was no trading activity in the current or prior year.

A statement of cash flows has not been presented on the basis the company is small and one has been presented at group level, therefore an exemption has been taken.

The following principal accounting policies have been applied consistently:

##### 1.2 Going concern

The directors believe that preparing the financial statements on the going concern basis under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value, is appropriate due to the continued financial support of the parent company Agilisys Group Holdings Limited ("Group"). The directors have received confirmation that Agilisys Group Holdings Limited intends to support the Company for at least one year from the date these financial statements have been signed.

##### 1.3 Share capital

Ordinary shares are classified as equity.

##### 1.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 1.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 1.6 Related party transactions

The Company does not disclose transactions with members of the same group that are wholly owned, as they are exempt and disclosed within the group consolidated accounts of Agilisys Group Holdings Limited.

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**AGILISYS B2C LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Operating result**

During the year, no director received any emoluments (2022 - £Nil).

**3. Statement of Comprehensive Income and Income Statement**

*The company has not provided a Statement of Comprehensive Income or Income Statement as there has been no trading activity for the financial year or in the prior year.*

**4. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2022 - £NIL).

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**AGILISYS B2C LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**5. Taxation**

At 31 March 2023 the company had £535,000 tax losses available to carry forward (2022 - £535,000). The directors do not anticipate that there will be sufficient taxable results in the near future such as to realise the deferred tax asset and therefore the asset has not been recognised in these financial statements.

**Factors affecting tax charge for the year**

There were no factors that affected the tax charge for the year which has been calculated on the results on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2022 - 19%).

**Factors that may affect future tax charges**

The tax rate for the current year is the same as the prior year at 19%. The Government has announced an intention to raise the rate of Corporation Tax to 25% from April 2023 but this has not yet been put into legislation. All deferred tax balances in these financial statements are measured at 19% being the enacted tax rate at the year-end and for the coming year.

**6. Debtors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
<b>Due after more than one year</b>		
Amounts owed to group undertakings	<b>279</b>	<b>279</b>
	<b>279</b>	<b>279</b>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**7. Cash at bank and in hand**

	<b>2023</b>	<b>2022</b>
	<b>£000</b>	<b>£000</b>
Cash at bank and in hand	<b>1</b>	<b>1</b>
	<b>1</b>	<b>1</b>

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## AGILISYS B2C LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 8. Called up share capital

	2023 £000	2022 £000
<b>Allotted, called up and fully paid</b>		
400,141 (2022 - 400,141) Ordinary shares of £1.00 each	<b>400</b>	<b>400</b>

#### 9. Post balance sheet events

After the reporting date of 31 March 2023, there were no events of special significance which may have a material effect on the financial position and performance of the Company.

#### 10. Controlling party

The immediate parent undertaking is Agilisys Holdings Limited.

The ultimate parent undertaking and controlling party is Agilisys Group Holdings Limited, a company registered in England and Wales. The smallest and largest Group to consolidate the financial statements of the Company is headed by Agilisys Group Holdings Limited, a company incorporated in England and Wales. The consolidated financial statements for these entities are available from:

Scale Space  
Imperial College White City Campus  
58 Wood Lane  
London  
W12 7RZ