

REGISTERED NUMBER: 08901462 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
CALSIGI UK LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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DIRECTOR:	P S Reno
REGISTERED OFFICE:	5 Deansway Worcester WR1 2JG
REGISTERED NUMBER:	08901462 (England and Wales)
AUDITORS:	Baker Tilly Mooney Moore Statutory Auditors 17 Clarendon Road Clarendon Dock Belfast BT1 3BG
BANKERS:	Lloyds Bank PLC Ariel House 2138 Coventry Road Sheldon Birmingham B26 3JW

BALANCE SHEET
31 DECEMBER 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		-		105,000
Tangible assets	5		<u>4,846</u>		<u>-</u>
			4,846		105,000
CURRENT ASSETS					
Debtors	6	975,428		537,046	
Cash at bank		<u>29,291</u>		<u>39,959</u>	
		1,004,719		577,005	
CREDITORS					
Amounts falling due within one year	7	<u>253,119</u>		<u>283,052</u>	
NET CURRENT ASSETS			<u>751,600</u>		<u>293,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			756,446		398,953
CREDITORS					
Amounts falling due after more than one year	8		(508,058)		(304,906)
PROVISIONS FOR LIABILITIES			<u>(1,212)</u>		<u>-</u>
NET ASSETS			<u>247,176</u>		<u>94,047</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>247,175</u>		<u>94,046</u>
SHAREHOLDERS' FUNDS			<u>247,176</u>		<u>94,047</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 September 2023 and were signed by:

P S Reno - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Calsigi UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

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.

Significant judgements and estimates

In preparing these financial statements the directors have made the following judgements:

Impairment of Trade Debtors

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis.

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising of fixtures, fittings and equipment represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The Directors regularly review these useful lives. Management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight-line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit and loss on sale of the business.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment	- 15% on cost
Computer equipment	- 50% on cost

Financial instruments

Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other Financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price, and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2022	150,000
Impairments	(105,000)
At 31 December 2022	45,000
AMORTISATION	
At 1 January 2022	
and 31 December 2022	45,000
NET BOOK VALUE	
At 31 December 2022	-
At 31 December 2021	105,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £	Computer equipment £	Totals £
COST			
At 1 January 2022	14,089	1,676	15,765
Additions	-	5,366	5,366
At 31 December 2022	<u>14,089</u>	<u>7,042</u>	<u>21,131</u>
DEPRECIATION			
At 1 January 2022	14,089	1,676	15,765
Charge for year	-	520	520
At 31 December 2022	<u>14,089</u>	<u>2,196</u>	<u>16,285</u>
NET BOOK VALUE			
At 31 December 2022	-	4,846	4,846
At 31 December 2021	-	-	-

6. DEBTORS

	31.12.22 £	31.12.21 £
Amounts falling due within one year:		
Trade debtors	129,018	227,541
Other debtors	<u>47,747</u>	<u>42,166</u>
	<u>176,765</u>	<u>269,707</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>798,663</u>	<u>267,339</u>
Aggregate amounts	<u>975,428</u>	<u>537,046</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade creditors	5,623	22,487
Taxation and social security	55,690	37,972
Other creditors	<u>191,806</u>	<u>222,593</u>
	<u>253,119</u>	<u>283,052</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.22	31.12.21
	£	£
Amounts owed to group undertakings	<u>508,058</u>	<u>304,906</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
1	Ordinary Share Capital	1	<u>1</u>	<u>1</u>

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Joanne Small (Senior Statutory Auditor)
for and on behalf of Baker Tilly Mooney Moore

11. **PARENT AND ULTIMATE PARENT COMPANY**

The company regards Calsigi Ireland Limited as its parent company.

The company's ultimate parent undertaking is Evergreen Services Group LLC.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.