

# Zeigo Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 1 April 2021 to 31 December 2021

# Zeigo Ltd

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## **Zeigo Ltd**

### **Company Information**

**Directors** Mr Benoit Rene Camille Merriaux  
Mr Stephen Todd Wilhite  
Mr Antoine Marie Sage  
Mr Daniel Ray Whitsell

**Registered office** Schneider Electric, Stafford Park 5  
Telford  
TF3 3BL

**Accountants** OnTheGo Accountants  
5 Chancery Lane  
London  
EC4A 1BL

# Zeigo Ltd

## (Registration number: 11255249) Balance Sheet as at 31 December 2021

	Note	December 2021 £	March 2021 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	5,050	5,000
Tangible assets	<u>5</u>	15,976	18,540
		<u>21,026</u>	<u>23,540</u>
<b>Current assets</b>			
Debtors	<u>6</u>	137,530	195,391
Cash at bank and in hand		93,419	809,310
		230,949	1,004,701
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(173,604)</u>	<u>(182,383)</u>
<b>Net current assets</b>		57,345	822,318
<b>Total assets less current liabilities</b>		78,371	845,858
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(574,658)</u>	<u>(527,010)</u>
<b>Net (liabilities)/assets</b>		<u>(496,287)</u>	<u>318,848</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	159	159
Share premium reserve		1,006,121	1,006,121
Other reserves		59,032	59,032
Retained earnings		<u>(1,561,599)</u>	<u>(746,464)</u>
Shareholders' (deficit)/funds		<u>(496,287)</u>	<u>318,848</u>

## **Zeigo Ltd**

### **(Registration number: 11255249) Balance Sheet as at 31 December 2021**

For the financial period ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### **Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 September 2022 and signed on its behalf by:

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Mr Antoine Marie Sage

Director

# Zeigo Ltd

## Statement of Changes in Equity for the Period from 1 April 2021 to 31 December 2021

	Share capital £	Share premium £	Other reserves £	Retained earnings £
At 1 April 2021	159	1,006,121	59,032	(746,464)
Loss for the period	-	-	-	(815,135)
At 31 December 2021	159	1,006,121	59,032	(1,561,599)
				<b>Total £</b>
At 1 April 2021				318,848
Loss for the period				(815,135)
At 31 December 2021				(496,287)
	Share capital £	Share premium £	Other reserves £	Retained earnings £
At 1 April 2020	159	933,571	-	(387,801)
Loss for the period	-	-	-	(358,663)
New share capital subscribed	-	72,550	-	-
Other movements on reserves	-	-	59,032	-
At 31 March 2021	159	1,006,121	59,032	(746,464)
				<b>Total £</b>
At 1 April 2020				545,929
Loss for the period				(358,663)
New share capital subscribed				72,550
Other movements on reserves				59,032
At 31 March 2021				318,848

## **Zeigo Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
Schneider Electric, Stafford Park 5  
Telford  
TF3 3BL  
England

These financial statements were authorised for issue by the Board on 22 September 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Disclosure of long or short period**

The directors of the company have chosen to shorten the statutory accounting year end from 31st March 2022 to 31st December 2021.

##### **Going concern**

The financial statements have been prepared on the going concern basis, notwithstanding the negative net assets, which the directors believe to be appropriate for the following reasons. The directors have prepared forecasts for a period of at least twelve months from the date of signing these financial statements. The Company's day to day working capital requirements are provided by the Schneider Electric group treasury company and the longer term financing is provided by the UK parent undertaking. As with any company placing reliance on other group companies for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

## Zeigo Ltd

### Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021

#### Adjusting events after the financial period

On 7 January 2022 the company was acquired by the Schneider Electric Group. On 29 April 2022 the trade and assets of the company were merged into M&C Energy Group Ltd, a company in the Schneider Electric Group and the company ceased trading.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Government grants

The company recognises an unconditional government grant related to job retention in profit or loss as other income when the grant becomes receivable. Other government grants are initially recognised as deferred income at fair value if there is reasonable assurance that they will be received and the company will comply with the conditions associated with the grant; they are then recognised in profit or loss as other income on a systematic basis over the useful life of the asset. Grants that compensate the company for expenses incurred are recognised in profit or loss on a systematic basis in the periods in which the expenses are recognised.

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

#### Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Tax Table	Period	31 December 2021	31 March 2021
		£	£
Deferred Tax		106,139	144,266



## **Zeigo Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021**

#### **tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	3 years straight line
Fixtures and fittings	3 years straight line

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life.

No amortisation is provided on intangible assets with an indefinite useful life.

<b>Asset class</b>	<b>Amortisation method and rate</b>
Branding	No amortisation

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Zeigo Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Recognition and measurement***

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. Equity instruments An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a group entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the company's own equity instruments.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the period: 10 (March 2021 - 15).

## Zeigo Ltd

### Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021

#### 4 Intangible assets

	Other intangible assets £	Total £
<b>Cost or valuation</b>		
At 1 April 2021	5,000	5,000
Additions acquired separately	50	50
	<hr/>	<hr/>
At 31 December 2021	5,050	5,050
	<hr/>	<hr/>
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 31 December 2021	5,050	5,050
	<hr/>	<hr/>
At 31 March 2021	5,000	5,000
	<hr/>	<hr/>

The aggregate amount of research and development expenditure recognised as an expense during the period is £11,177 (2021 - £-).

#### 5 tangible assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	7,492	18,297	25,789
Additions	1,022	3,676	4,698
	<hr/>	<hr/>	<hr/>
At 31 December 2021	8,514	21,973	30,487
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2021	1,504	5,745	7,249
Charge for the period	2,099	5,163	7,262
	<hr/>	<hr/>	<hr/>
At 31 December 2021	3,603	10,908	14,511
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 December 2021	4,911	11,065	15,976
	<hr/>	<hr/>	<hr/>
At 31 March 2021	5,988	12,552	18,540
	<hr/>	<hr/>	<hr/>

# Zeigo Ltd

## Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021

### 6 debtors

	December 2021 £	March 2021 £
Trade debtors	18,437	29,957
Prepayments	4,081	13,591
Other debtors	115,012	151,843
	<u>137,530</u>	<u>195,391</u>
	<b>2021</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	18,437	29,957
Prepayments	4,081	13,591
Other debtors	115,012	151,843
	<u>137,530</u>	<u>195,391</u>

## Zeigo Ltd

### Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021

#### 7 Creditors

##### Creditors: amounts falling due within one year

	December 2021 £	March 2021 £
<b>Due within one year</b>		
Trade creditors	23,585	8,970
Taxation and social security	-	13,212
Other creditors	150,019	160,201
	<u>173,604</u>	<u>182,383</u>

##### Creditors: amounts falling due after more than one year

	Note	December 2021 £	March 2021 £
<b>Due after one year</b>			
Loans and borrowings	10	<u>574,658</u>	<u>527,010</u>

#### 8 Share capital

##### Allotted, called up and fully paid shares

	December 2021 No.	£	March 2021 No.	£
Ordinary of £0.00 each	159,037	159	159,037	159
	<u>159,037</u>	<u>159</u>	<u>159,037</u>	<u>159</u>

#### 9 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current period were as follows:

## Zeigo Ltd

### Notes to the Unaudited Financial Statements for the Period from 1 April 2021 to 31 December 2021

#### 10 Loans and borrowings

	December 2021 £	March 2021 £
<b>Non-current loans and borrowings</b>		
Convertible debt	<u>574,658</u>	<u>527,010</u>

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.