

ZELLAR HOLDINGS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 MAY 2020 TO 31 MARCH 2021

Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Zellar Holdings Limited

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Zellar Holdings Limited

Company Information

Directors	D A Coombs G R Styles
Registered office	Aviation House 125 Kingsway London WC2B 6NH
Accountants	Hazlewoods LLP Windsor House Bayshill Road Cheltenham GL50 3AT

Zellar Holdings Limited

(Registration number: 12582625)
Balance Sheet as at 31 March 2021

	Note	31 March 2021 £
Fixed assets		
Investments	<u>4</u>	100
Current assets		
Debtors	<u>5</u>	<u>83,220</u>
Net assets		<u><u>83,320</u></u>
Capital and reserves		
Called up share capital	<u>6</u>	<u>83,320</u>
Total equity		<u><u>83,320</u></u>

For the financial period ending 31 March 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 8 December 2021 and signed on its behalf by:

G R Styles
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Zellar Holdings Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2020 to 31 March 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:

Aviation House
125 Kingsway
London
WC2B 6NH

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

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

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Group accounts not prepared

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group..

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements and estimation uncertainty

These financial statements do not contain any significant judgements or estimation uncertainty.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or 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

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

The recoverable amount of goodwill is derived from measurement of the present value of the future cash flows of the cash-generating units ('CGUs') of which the goodwill is a part. Any impairment loss in respect of a CGU is allocated first to the goodwill attached to that CGU, and then to other assets within that CGU on a pro-rata basis.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised. Where a reversal of impairment occurs in respect of a CGU, the reversal is applied first to the assets (other than goodwill) of the CGU on a pro-rata basis and then to any goodwill allocated to that CGU.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was as follows:

	1 May 2020 to 31 March 2021
	No.
Directors	<u>2</u>

Zellar Holdings Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2020 to 31 March 2021

4 Investments

	2021
	£
Investments in subsidiaries	<u>100</u>
Subsidiaries	£
Cost and carrying amount	
Additions and at 31 March 2021	<u>100</u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held 2021
Subsidiary undertakings			
Zellar Limited	England and Wales	Ordinary	100%

Subsidiary undertakings

Zellar Limited

The principal activity of Zellar Limited is developing software for the energy market.

5 Debtors

	31 March 2021
	£
Other debtors	<u>83,220</u>

6 Share capital

Allotted, called up and fully paid shares

	31 March 2021	
	No.	£
Ordinary shares of £0.00 each	78,850,000	78,850
Ordinary A shares of £0.00 each	4,469,955	4,470
	<u>83,319,955</u>	<u>83,320</u>

New shares allotted

During the period, 394,250 ordinary shares having an aggregate nominal value of £394 were allotted for an aggregate consideration of £394. These shares were allotted upon incorporation.

During the period, 78,455,750 ordinary shares having an aggregate nominal value of £78,456 were allotted for an aggregate consideration of £78,456. These shares were allotted on 1 June 2020.

During the period, 44,699,550 ordinary A shares having an aggregate nominal value of £4,470 were allotted for an aggregate consideration of £4,470. These shares were allotted on 22 October 2020.

Rights, preferences and restrictions

The different classes of share referred to above carry separate rights to dividends but, in all other significant respects, rank pari passu.

Zellar Holdings Limited

Notes to the Unaudited Financial Statements for the Period from 1 May 2020 to 31 March 2021

7 Parent and ultimate parent undertaking

The ultimate controlling party are the directors.

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.