

# **Draig Technology Limited**

## **Annual Report and Financial Statements**

Registered number 03777468

Year ended 31 March 2017

FRIDAY



\*A6C3FLGQ\*

A14

04/08/2017

#254

COMPANIES HOUSE

**Directors**

A Green (resigned 13 April 2017)

M C Hirst

S Gosling

**Secretary**

S Gosling (resigned 13 April 2017)

Brodies Secretarial Services Limited (appointed 13 April 2017)

**Auditor**

KPMG LLP

1 St Peter's Square

Manchester M2 3AE

**Registered Office**

Utilihouse

East Terrace

Euxton Lane

Chorley

Lancashire PR7 6TE

---

## Contents

## Page No.

Strategic report	1
Directors' report	2
Statement of directors' responsibilities	4
Independent auditor's report	5
Profit and loss account and other comprehensive income	7
Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10

---

## Strategic report

The directors present their strategic report for the year ended 31 March 2017.

### Principal activity and review of the business

The company did not trade in the year.

The trade and assets of the business were hived into its parent undertaking, Utilisoft Limited on 1 April 2013 at book value. There has been no trading since that date.

The directors believe that the use of the going concern basis of accounting is not appropriate. The company is not trading and the directors do not intend to acquire a replacement trade. They have not prepared the financial statements on a going concern basis and the effect of this is explained in note 1.

### Key performance indicators (KPIs)

The company had no financial transactions during the period and it did not trade.

Approved by the Board on 1 August 2017 and signed on its behalf by:



Steve Gosling  
Director

Registered No. 03777468

## Directors' report

The directors present their report and financial statements for the year ended 31 March 2017.

### Results and dividends

The company did not trade during the year and accordingly there was neither a profit nor a loss for the year (2016: £nil). The directors do not recommend a final dividend (2016: £nil).

### Future developments

As a result of the trade and assets of the business being hived into its parent undertaking, Utilisoft Limited on 1 April 2013 at book value, the company has no trading in the period. The directors have no intention to reinstate trade in the foreseeable future.

On 20 June 2014, Draig Technology Limited and other companies were acquired by Utiligroup Acquisitions Limited which is backed by NorthEdge Capital LLP and Utiligroup's management team. Utiligroup Limited was then the ultimate controlling party of the company.

On 17 April 2017, Draig Technology Limited and other companies were acquired by Lytham Bidco Limited which is backed by AKKR, NorthEdge Capital LLP and the Management team.

### Going concern

The directors believe that the use of the going concern basis of accounting is not appropriate. The company is not trading and the directors do not intend to acquire a replacement trade. They have not prepared the financial statements on a going concern basis and the effect of this is explained in note 1.

### Directors

The directors who served the company during the year were as follows:

A Green (resigned 13 April 2017)  
M C Hirst  
S Gosling

### Charitable and political donations

No charitable or political donations were made by the company in the year (2016: £nil).

### Disclosure of information to the auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

## Directors' report *(continued)*

### Small company exceptions

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

By order of the Board



Steve Gosling  
Director  
1 August 2017

## Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As explained in note 1, the Directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



**KPMG LLP**

1 St Peter's Square

Manchester

M2 3AE

United Kingdom

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DRAIG TECHNOLOGY LIMITED**

We have audited the financial statements of Draig Technology Limited for the year ended 31 March 2017 set out on pages 7 to 12. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Emphasis of matter- Going Concern**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements which explain that the financial statements are now not prepared on the going concern basis for the reasons set out in that note.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Strategic report and the Directors' report:

- we have not identified material misstatements in those reports; and
- in our opinion, those reports have been prepared in accordance with the Companies Act 2006.

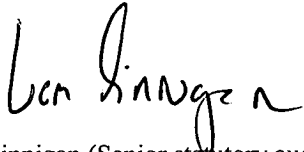


# Independent Auditors Report to the members of Draig Technology Limited *(continued)*

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Liam Finnigan (Senior statutory auditor)  
for and on behalf of KPMG LLP, Statutory Auditor  
*Chartered Accountants*  
1 St Peter's Square  
Manchester  
M2 3AE  
1 August 2017

## **Profit and loss account and other comprehensive income**

**for the year ended 31 March 2017**

The company did not trade in the year.

The trade and assets of the business were hived into its parent undertaking, Utilisoft Limited on 1 April 2013 at book value. There has been no trading since that date.

## Balance sheet

at 31 March 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		<i>£</i>	<i>£</i>
<b><i>Current assets</i></b>			
Debtors	6	<u>65,417</u>	<u>65,417</u>
		<b>65,417</b>	<b>65,417</b>
<b><i>Creditors: amounts falling due within one year</i></b>		<u>-</u>	<u>-</u>
<b><i>Net current assets</i></b>		<u>65,417</u>	<u>65,417</u>
<b><i>Total assets less current liabilities</i></b>		<u>65,417</u>	<u>65,417</u>
<b><i>Net assets</i></b>		<u>65,417</u>	<u>65,417</u>
<b><i>Capital and reserves</i></b>			
Called up share capital	7	40,002	40,002
Profit and loss account	8	<u>25,415</u>	<u>25,415</u>
<b><i>Total Shareholders' funds</i></b>	8	<u>65,417</u>	<u>65,417</u>

The financial statements were approved by the Board of Directors on 1 August 2017 and are signed on their behalf by:



Steve Gosling  
 Director  
 Registered number 03777468

## Statement of changes in equity

for the year ended 31 March 2017

	<i>Share capital</i>	<i>Profit and loss account</i>	<i>Total shareholders' funds</i>
	£	£	£
At 31 March 2015	40,002	25,415	65,417
Result for the year	-	-	-
At 31 March 2016 & 1 April 2016	40,002	25,415	65,417
Result for the year	-	-	-
<b>At 31 March 2017</b>	<b>40,002</b>	<b>25,415</b>	<b>65,417</b>

## Notes to the financial statements

at 31 March 2017

Draig Technology Limited (Company number 03777468) is a company limited by shares incorporated and domiciled in England and Wales. The registered office and principal place of business is: Utilihouse, East Terrace, Euxton Lane, Chorley, Lancashire, England, PR7 6TE.

### 1. Accounting policies

Draig Technology Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("*FRS 102*"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

The Company's ultimate parent undertaking at the year end, Utiligroup Limited includes the Company in its consolidated financial statements. The consolidated financial statements of Utiligroup Limited are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes.

As the consolidated financial statements of Utiligroup Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- The disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instrument Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

#### ***Basis of preparation of the financial statements***

Following the cessation of the trade and as the Director's do not intend to acquire a replacement trade, these financial statements have not been prepared on a going concern basis. The directors have assessed the valuations of the net assets on a break up basis and have concluded that no adjustment would be required to their carrying values.

### 2. Revenue

The company has not traded in the year.

### 3. Operating profit

There has been no trade during the year.

All audit and non-audit costs paid to the company's auditor in the current and prior year was borne by Utilisoft Limited and no recharge was made. Total costs for the year were £24,000 (2016: £24,000), with £1,000 attributing to Draig Technology Limited.

### 4. Particulars of employees

The company had no employees and therefore no employee costs during the year (2016: £nil).

**5. Directors' remuneration**

	2017	2016
	£	£
Total emoluments (excluding pension contributions)	563,535	474,999
Pension contributions	45,634	13,000
Other benefits	3,261	5,389
<b>Total</b>	<b>612,430</b>	<b>493,388</b>
Emoluments of the highest paid Director		
Total emoluments (excluding pension contributions)	197,479	168,750
Pension contributions	26,537	6,750
Other benefits	910	684
<b>Total</b>	<b>224,926</b>	<b>176,184</b>

The Directors remuneration is in relation to their services to the Utiligroup Group as a whole. These costs were borne by Utilisoft, a fellow group undertaking.

**6. Trade and other receivables**

	2017	2016
	£	£
Amounts owed by group undertakings	65,417	65,417
	<u>65,417</u>	<u>65,417</u>

**7. Share capital**

	2017		2016	
<i>Authorised:</i>	<i>No.</i>	£	<i>No.</i>	£
Ordinary shares of £0.80 each	100,000	<u>80,000</u>	100,000	<u>80,000</u>
	2016		2015	
<i>Allotted, called up and fully paid</i>	<i>No.</i>	£	<i>No.</i>	£
Ordinary shares of £0.80 each	50,002	<u>40,002</u>	50,002	<u>40,002</u>

**8. Reconciliation of shareholders' funds and movements on reserves**

	<i>Share capital</i>	<i>Profit and loss account</i>	<i>Total share- holders' funds</i>
	£	£	£
At 1 April 2016 and at 31 March 2017	<b>40,002</b>	<b>25,415</b>	<b>65,417</b>

**9. Related party transactions**

The company has taken advantage of the exemption available under FRS 102 not to disclose transactions with other group companies which meet the criteria that all subsidiary undertakings which are party to the transactions are wholly owned by the ultimate controlling parent.

**10. Ultimate parent undertaking**

In the director's opinion the company's ultimate parent company is Utiligroup Limited, a company incorporated in the UK, by virtue of its 100% ownership of Utiligroup Acquisitions Limited. Copies of the accounts for Utiligroup Limited can be obtained from its registered office address: Utilihouse, East Terrace, Euxton Lane, Chorley, Lancashire, England, PR7 6TE.

Utiligroup is the only member of the group to prepare consolidated accounts.

On 14 April 2017 Utiligroup Limited was acquired by Lytham Bidco Limited who in turn is owned by Lytham Intermediate Limited, with the ultimate parent company becoming ESG-Utiligroup Holdings LLC.

**Post balance sheet events**

On the 14th April 2017, the ultimate parent company was acquired by ESG-Utiligroup Holdings LLC.