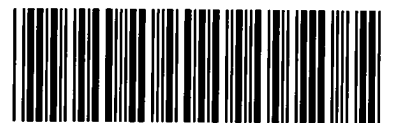

C B S Group Limited

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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C B S Group Limited

COMPANY INFORMATION

Directors	T Lambeth T Randery
Company secretary	Invensys Secretaries Limited
Registered number	03199758
Registered office	Schneider Electric Stafford Park 5 Telford Shropshire TF3 3BL
Independent auditor	Mazars LLP 45 Church Street Birmingham B3 2RT

C B S Group Limited

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C B S Group Limited

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Directors' responsibilities statement

The directors are responsible for preparing 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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 judgments and accounting estimates that are reasonable and prudent;
- 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 enable them to ensure that the financial statements comply with the Companies Act 2006. 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's principal activity during the year was the supply, service and maintenance of computer power supplies and other forms of equipment.

Business review

The directors are satisfied with the financial performance and position of the Company during the year.

On 31 December 2016 the trade and company assets of the business were transferred to Schneider Electric Limited and the business will sit within Schneider Electric Limited. The company will be dormant from 1 January 2017.

Turnover for 2016 increased by 33% on 2015 due to the increase in the pull through of equipment modernisation contracts.

A gross margin of 27% was achieved in 2016 (2015: 27%), the mix of sales between large projects work and service revenue, remained similar to the previous year.

Directors

The directors who served during the year were:

T Lambeth
T Randery

C B S Group Limited

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2016**

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

In 2017 a portion of the business was transferred out to a group company, Schneider Electric Limited.

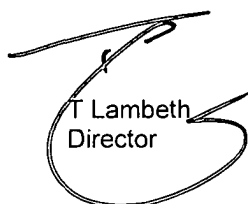
Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Strategic Report

In preparing this report, the directors have taken advantage of the small companies exemptions provided by Part 15 of the Companies Act 2006.

This report was approved by the board on 8 September 2017 and signed on its behalf.



T Lambeth
Director

C B S Group Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF C B S GROUP LIMITED

Independent auditor's report to the members of C B S Group Limited

We have audited the financial statements of C B S Group Limited for the year ended 31 December 2016 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework".

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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. This report is made solely to the company's member 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 member those matters we are required to state to the member 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 member as a body for our audit work, for this report, or for the opinions we have formed.

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 web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the 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 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

C B S Group Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF C B S GROUP LIMITED

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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.
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Louis Burns

Louis Burns (Senior Statutory Auditor)

for and on behalf of
Mazars LLP

Chartered Accountants and Statutory Auditor

45 Church Street
Birmingham
B3 2RT

Date: 15 September 2017

C B S Group Limited

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £	2015 £
Turnover	3	3,639,504	2,729,061
Cost of sales		(2,640,073)	(1,980,947)
Gross profit		999,431	748,114
Administrative expenses		(560,193)	(815,139)
Operating profit/(loss)	4	439,238	(67,025)
Interest receivable and similar income	8	476	219
Interest payable and similar expenses	9	(5,042)	(4,232)
Profit/(loss) before tax		434,672	(71,038)
Tax on profit/(loss)	10	(9,236)	(2,534)
Profit/(loss) for the year		425,436	(73,572)
Other comprehensive income:			
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year		425,436	(73,572)

The notes on pages 8 to 22 form part of these financial statements.

C B S Group Limited
REGISTERED NUMBER: 03199758

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	12	-	550
Tangible assets	13	-	116,843
		<u>-</u>	<u>117,393</u>
Current assets			
Stocks	14	-	38,489
Debtors: amounts falling due within one year	15	390,053	966,791
Bank and cash balances		-	634,778
		<u>390,053</u>	<u>1,640,058</u>
Creditors: amounts falling due within one year	16	-	(1,792,834)
Net current assets/(liabilities)		<u>390,053</u>	<u>(152,776)</u>
Total assets less current liabilities		<u>390,053</u>	<u>(35,383)</u>
Net assets/(liabilities)		<u><u>390,053</u></u>	<u><u>(35,383)</u></u>
Capital and reserves			
Called up share capital	18	1,000	1,000
Other reserves		100	100
Profit and loss account		388,953	(36,483)
		<u><u>390,053</u></u>	<u><u>(35,383)</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 September 2017.


T Lambeth
 Director

The notes on pages 8 to 22 form part of these financial statements.

C B S Group Limited

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2016	1,000	100	(36,483)	(35,383)
Comprehensive income for the year				
Profit for the year	-	-	425,436	425,436
Total comprehensive income for the year	-	-	425,436	425,436
At 31 December 2016	1,000	100	388,953	390,053

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2015	1,000	100	187,089	188,189
Comprehensive income for the year				
Loss for the year	-	-	(73,572)	(73,572)
Total comprehensive income for the year	-	-	(73,572)	(73,572)
Contributions by and distributions to owners				
Dividends: Equity capital	-	-	(150,000)	(150,000)
Total transactions with owners	-	-	(150,000)	(150,000)
At 31 December 2015	1,000	100	(36,483)	(35,383)

The notes on pages 8 to 22 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. General information

The financial statements of CBS Group Limited (the "Company") for the year ended 31 December 2016 were authorised for issue by the board of directors on 8th September 2017 and the statement of financial position was signed on the board's behalf by T. Lambeth. CBS Group Limited is incorporated and domiciled in England and Wales.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest pounds except when otherwise indicated.

The results of Schneider Electric S.E are available from the Investor Relations Department, 35, Rue Joseph Monier - CS 30323, F-92506 Rueil-Malmaison, Cedex, France.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

For certain disclosure exemptions listed above the equivalent disclosures are included in the consolidated financial statements of Schneider Electric S.E. which are available to the public and can be obtained as set out in Note 22.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.3 New and revised IFRSs

The adoption of the following mentioned standards, amendments and interpretations in the current year have not had a material impact on the Company's financial statements for the year ended 31 December 2016:

Endorsed	Effective for periods beginning on or after:
Amendment to IAS 1 Presentation of Financial Statements: Disclosure initiative	1 January 2016
Amendments to IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets: Clarification of acceptable methods of depreciation and amortisation	1 January 2016
Amendments to IAS 16 Property, Plant and Equipment and IAS 41 Agriculture: Bearer plants	1 January 2016
Amendment to IAS 19 Employee Benefits: Defined benefit plans - Employee contributions	1 February 2015
Amendment to IAS 27 Separate Financial Statements: Equity method in separate financial statements	1 January 2016
Amendments to IFRS 10 Consolidated Financial Statements, IFRS 12 Disclosure of Interests in Other Entities and IAS 28 Investments in Associates and Joint Ventures: Investment entities - Applying the consolidation exception	1 January 2016
Amendment to IFRS 11 Joint Arrangements: Accounting for acquisitions of interests in joint operations	1 January 2016
Annual Improvements to IFRSs (2010 - 2012)	1 February 2015
Annual Improvements to IFRSs (2012 - 2014)	1 January 2016

2.4 Going concern

The business and assets of CBS Group Limited were transferred to Schneider Electric Limited on 31 December 2016 at Statement of Financial Position values. The Company is expected to be dormant for the year to 31 December 2017.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.5 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.6 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on the following bases:

Computer software	-	20 % straight line
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2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Long-term leasehold property	-	3% of cost
Plant and machinery	-	10% to 25% of cost
Office equipment	-	20% to 25% of cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 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.

2.10 Bank and cash balances

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.11 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Statement of Comprehensive Income. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Statement of Financial Position.

2.12 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.13 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.15 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.16 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.17 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.18 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Turnover

Analysis of turnover by country of destination:

	2016 £	2015 £
United Kingdom	3,639,504	2,729,061
	<u>3,639,504</u>	<u>2,729,061</u>

C B S Group Limited

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Operating profit/(loss)

The operating profit/(loss) is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	4,894	7,442
Amortisation of intangible assets	550	226
Defined contribution pension cost	27,819	43,891
Operating lease payments		
- minimum lease payments	-	7,500
	<hr/>	<hr/>
	-	-

5. Auditor's remuneration

The Company paid the following amounts to its auditors in respect of the audit of the financial statements.

	2016 £	2015 £
Fees for the audit of the Company	10,100	10,100
	<hr/>	<hr/>
	10,100	10,100
	<hr/>	<hr/>

C B S Group Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. Employees

Staff costs, including directors' remuneration, were as follows:

	2016 £	2015 £
Wages and salaries	860,670	943,343
Social security costs	73,148	99,637
Cost of defined contribution scheme	27,819	43,891
	<u>961,637</u>	<u>1,086,871</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Commercial and Administration	8	11
Engineering and Technical	10	10
	<u>18</u>	<u>21</u>

7. Directors' remuneration

	2016 £	2015 £
Directors' emoluments	-	119,346
Company contributions to defined contribution pension schemes	-	7,311
	<u>-</u>	<u>126,657</u>

During the year retirement benefits were accruing to no directors (2015 - 1) in respect of defined contribution pension schemes.

8. Interest receivable and similar income

	2016 £	2015 £
Interest received and similar income	476	219
	<u>476</u>	<u>219</u>

C B S Group Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. Interest payable and similar charges

	2016 £	2015 £
Interest payable and similar expenses	5,042	4,232
	<u>5,042</u>	<u>4,232</u>

10. Taxation

	2016 £	2015 £
Corporation tax		
Current tax on profits for the year	-	(106)
Total current tax	<u>-</u>	<u>(106)</u>
Deferred tax		
Origination and reversal of timing differences	8,264	2,640
Deferred tax - prior period	972	-
Total deferred tax	<u>9,236</u>	<u>2,640</u>
Taxation on profit on ordinary activities	<u>9,236</u>	<u>2,534</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

10. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2015 - *higher than*) the standard rate of corporation tax in the UK of 20% (2015 - 20.25%). The differences are explained below:

	2016 £	2015 £
Profit/(loss) on ordinary activities before tax	434,672	(71,038)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.25%)	86,934	(14,385)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	2,297	1,339
Effect of business combinations	9,985	-
Adjustments to tax charge in respect of prior periods	-	(106)
Prior year deferred tax adjustment	972	-
Group relief not paid for	(89,494)	15,227
Change in tax rates	(1,458)	459
Total tax charge for the year	9,236	2,534

Factors that may affect future tax charges

As a UK resident company in the Schneider Electric group the Company is eligible to surrender UK group relief to, or claim UK group relief from, other Schneider Electric group companies. These claims and/or surrenders may be made with or without charge.

11. Dividends

	2016 £	2015 £
Dividends on equity capital	-	150,000
	-	150,000

Dividends on equity capital for 2015 were £150 per ordinary share.

C B S Group Limited

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

12. Intangible assets

	Development £
At 1 January 2016	39,920
Disposals	(39,920)
At 31 December 2016	-
At 1 January 2016	39,370
Charge for the year	550
On disposals	(39,920)
At 31 December 2016	-
Net book value	
At 31 December 2016	-
<i>At 31 December 2015</i>	<i>550</i>

C B S Group Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

13. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Office equipment £	Total £
Cost				
At 1 January 2016	203,323	76,574	20,752	300,649
Disposals	(203,323)	(76,574)	(20,752)	(300,649)
At 31 December 2016	-	-	-	-
At 1 January 2016	87,081	76,555	20,170	183,806
Charge for the period on owned assets	4,293	19	582	4,894
Disposals	(91,374)	(76,574)	(20,752)	(188,700)
At 31 December 2016	-	-	-	-
Net book value				
At 31 December 2016	-	-	-	-
At 31 December 2015	116,242	19	582	116,843

The net book value of land and buildings may be further analysed as follows:

	2016 £	2015 £
Long leasehold	-	116,242
	-	116,242

14. Stocks

	2016 £	2015 £
Finished goods and goods for resale	-	38,489
	-	38,489

C B S Group Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

15. Debtors

	2016 £	2015 £
Trade debtors	-	910,009
Amounts owed by group undertakings	390,053	-
Other debtors	-	2,621
Prepayments and accrued income	-	18,761
Tax recoverable	-	26,164
Deferred taxation	-	9,236
	<u>390,053</u>	<u>966,791</u>

Amounts owed by group undertakings are interest free and repayable on demand.

16. Creditors: Amounts falling due within one year

	2016 £	2015 £
Bank overdrafts	-	998,812
Trade creditors	-	15,331
Amounts owed to group undertakings	-	74,113
Other taxation and social security	-	218,879
Other creditors	-	485,699
	<u>-</u>	<u>1,792,834</u>

Bank overdrafts are interest bearing and repayable on demand.

17. Deferred taxation

	2016 £
At 1 January 2016	9,236
Charged to profit or loss	<u>(9,236)</u>

C B S Group Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

18. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

19. Pension commitments

The Company operates defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The contributions payable are charged to the profit and loss account. The pension costs represents contributions payable to the schemes and amounted to £27,819 (2015: £43,891). Contributions amounting to £Nil (2015: £Nil) were payable to the scheme at the year end.

20. Commitments under operating leases

At 31 December 2016 the Company had no future minimum lease payments under non-cancellable operating leases:

21. Related party transactions

The Company is a wholly owned subsidiary of Schneider Electric S.E. and has taken advantage of the exemption conferred by Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) not to disclose transactions with Schneider Electric S.E. or its subsidiaries.

22. Controlling party

The immediate parent undertaking of CBS Group Limited is Schneider Electric IT France, a company incorporated in France.

The largest group in which the financial statements of the company are consolidated is that headed by the ultimate parent undertaking and ultimate controlling party, Schneider Electric S.E., a company incorporated in France. Copies of the accounts of Schneider Electric S.E. can be obtained from Schneider Electric S.E., 35, Rue Joseph Monier, F-92500 RUEIL MALMAISON, France.