

Aprose Solutions Limited

Annual Report and Financial Statements

Registered number 09283538

Year ended 31 December 2020

SATURDAY



AA24KQ68

A03

10/04/2021

#9

COMPANIES HOUSE

Aprose Solutions Limited

Directors

M C Hirst

S Gosling

Secretary

Brodies Secretarial Services Limited

Independent Auditors

RSM UK Audit LLP

Bluebell House

Brian Johnson Way

Preston

PR2 5PE

Registered Office

Brisance House

Euxton Lane

Euxton

Chorley

Lancashire

PR7 6AQ

Contents

Page No.

Directors' report	1
Statement of directors' responsibilities	2
Independent auditors' report	3
Profit and loss account and other comprehensive income	6
Balance sheet	7
Notes to the financial statements	8

Directors' report

Principal activities and business review

The Company was purchased by ESG-Utiligroup Bidco Limited and all assets were hived up into a related undertaking from the 1st July 2018, at which point the Company ceased to trade.

The Company continued trading in 2020 to provide a smart meter DCC adaptor service for other user capabilities, generating £21,800 revenue in 2020 (2019: £29,200).

Dividends

No dividends have been paid during the year (*December 2019: £nil*).

Directors

The following directors have held office during the year and up to the date of signature of the financial statements:

M C Hirst

S Gosling

Going Concern

The directors believe that preparing the financial statements on a going concern basis is appropriate due to the continued financial support of the parent company ESG-Utiligroup Holdings LLC. The directors have received confirmation that the company intends to continue its support for at least one year after these financial statements are signed. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirms that, so far as they are each aware, there is no relevant audit information of which the company's auditors are 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 auditors are aware of that information.

Auditor

The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

On behalf of the board



S Gosling

Director

26 March 2021

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 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.

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.

Independent auditor's report to the members of Aprose Solutions Limited

Opinion

We have audited the financial statements of Aprose Solutions Limited (the 'company') for the year ended 31 December 2020 which comprise the profit and loss account and other comprehensive income, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the members of Aprose Solutions Limited (continued)

Opinions on 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.

Matters on which we are required to report by exception

In the 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 in relation to which 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed

Independent auditor's report to the members of Aprose Solutions Limited (continued)

risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102 and compliance with the Companies Act 2006. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included, reviewing financial statement disclosures.

The audit engagement team identified the risk of management override of controls as the area which the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgements and estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

Use of our report

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.

RSM UK Audit LLP

Alastair John Richard Nuttall ACA (Senior Statutory Auditor)

For and on behalf of RSM UK Audit LLP, Statutory Auditor

Chartered Accountants

Bluebell House

Brian Johnson Way

Preston

Lancashire, PR2 5PF

Date 26 March 2021

Profit and loss account and other comprehensive income

for the year ended 31 December 2020

	<i>Year ended 31 December 2020</i>	<i>Year ended 31 December 2019</i>
<i>Note</i>	£	£
Turnover	21,800	29,200
Cost of sales	-	-
Gross profit	21,800	29,200
Administrative expenses	(21,800)	(29,200)
Operating profit/ (loss)	-	-
Interest payable and similar expenses	-	-
Profit/ (loss) before taxation	-	-
Tax on profit/ (loss)	-	-
Loss/ Profit for the financial year	-	-

There was no other comprehensive income in the year.

Balance sheet

as at 31 December 2020

		<i>As at 31 December 2020</i>	<i>As at 31 December 2019</i>
	<i>Note</i>	<i>£</i>	<i>£</i>
Fixed assets			
Investments	4	529,213	529,213
<hr/>			
		-	-
Creditors			
	5	(4,027,094)	(4,027,094)
Net current liabilities			
		(4,027,094)	(4,027,094)
Net liabilities			
		(3,497,881)	(3,497,881)
Capital and reserves			
Called up share capital	6	20	20
Profit and loss account		(3,497,901)	(3,497,901)
Total Shareholders' deficit			
		(3,497,881)	(3,497,881)

The financial statements on pages 6 to 11 were approved by the Board of Directors on 26 March 2021 and are signed on their behalf by:

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



S Gosling
Director
Registered number 09283538

Notes to the financial statements

for the year ended 31 December 2020

Aprose Solutions Limited (Company number 09283538) is a private company limited by shares registered, incorporated and domiciled in England and Wales. The registered office and principal place of business is Brisanice House, Fuxton Lane, Fuxton, Chorley, Lancashire, PR7 6AQ.

1. Accounting policies

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") including the adoption of the amendments issued in December 2017 and in accordance with Companies Act 2006 as applicable to companies subject to the small companies regime and under the historical cost convention. The accounting policies have been applied consistently. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

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

Going Concern

The directors believe that preparing the financial statements on a going concern basis is appropriate due to the continued financial support of the ultimate parent company ESG-Utiligroup Holdings I.L.C. The directors have received confirmation that the company intends to continue its support for at least one year after these financial statements are signed. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts and other sales related taxes.

The supply of managed services are invoiced and the income is recognised when the contractual terms are met.

Investments

Investments relate to interests in subsidiaries. Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

The carrying values of investments are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operation policies of the entity as to obtain benefits from its activities.

Taxation

Tax on the profit or loss for the period comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Notes to the financial statements (continued)

for the year ended 31 December 2020

1. Accounting Policies (continued)

Taxation (continued)

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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.

Basic financial instruments

Trade and other debtors – creditors, including amounts owed to group undertakings

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

2. Employees

The average monthly number of employees employed by the company during the year was nil (2019: nil).

3. Director's remuneration

The Directors remuneration in relation to their services to the Utiligroup Group as a whole were borne by ESG Global (Energy) Limited (formerly Utilisoft Limited), a fellow group undertaking and no other recharge was made. The directors of the company are also directors of the holding company and fellow subsidiaries. The directors do not believe that it is practicable to apportion this amount between their services as directors of the company and their services as directors of the holding and fellow subsidiary companies.

Notes to the financial statements (continued)

for the year ended 31 December 2020

4. Investments

	£
At 01 January 2020 and 31 December 2020	529,213

	<i>Country of incorporation</i>	<i>Holding</i>	<i>Ownership</i>	<i>Principal Activity</i>
Accelero Digital Solutions Limited*	England	Ordinary shares	100%	Dormant
KWR Technologies Limited	England	Ordinary shares	100%	Dormant

* Denotes held through a subsidiary

All subsidiaries are registered at Brisanee House, Euxton Lane, Euxton, Chorley, Lancashire. PR7 6AQ.

5. Creditors

	<i>As at 31 December 2020 £</i>	<i>As at 31 December 2019 £</i>
Amount owed to group undertakings	4,027,094	4,027,094
	<u>4,027,094</u>	<u>4,027,094</u>

6. Called up share capital

	<i>As at 31 December 2020 £</i>	<i>As at 31 December 2019 £</i>
<i>Allotted, called up and fully paid:</i>		
2,000 (31 December 2019: 2,000) Ordinary shares of £0.01	<u>20</u>	<u>20</u>

Each share has full rights in the company with respect to voting, dividends and distributions.

Notes to the financial statements (continued)

for the year ended 31 December 2020

7. 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.

8. Ultimate parent undertaking

The company is a wholly owned subsidiary of ESG-Utiligroup Bidco Limited a company incorporated in England & Wales. The Ultimate parent company is Accel-KKR by virtue of its controlling holding in ESG-Utiligroup Holdings LLC. ESG-Utiligroup Holdings LLC is both the smallest and largest group for which group financial statement are prepared and in which the company is included. The consolidated financial statements of ESG-Utiligroup Holdings LLC are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.