

Jobsin Limited

Registration number: 3871542

Annual Report and Financial Statements

52 weeks ended 25 December 2022



Jobsin Limited
(Registration number: 3871542)

Contents

	Page(s)
Officers and Registered Office	1
Directors' Report	2 to 3
Independent auditors' report to the members of Jobsin Limited	4 to 6
Profit and Loss Account	7
Statement of Changes in Equity	8
Balance Sheet	9
Notes to the Financial Statements	10 to 12

Jobsin Limited**(Registration number: 3871542)****Officers and Registered Office****Directors** Jim Mullen

Reach Directors Limited

Company secretary Reach Secretaries Limited**Registered office** One Canada Square
Canary Wharf
London
E14 5AP**Independent auditors** PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
1 Embankment Place
London
WC2N 6RH

Jobsin Limited

(Registration number: 3871542)

Directors' Report for the 52 weeks ended 25 December 2022

The directors present their report and the audited financial statements for the 52 weeks ended 25 December 2022.

Directors of the company

The directors of the company who were in office during the period and up to the date of signing the financial statements were as follows:

Jim Mullen

Simon Fuller (resigned 31 December 2022)

Reach Directors Limited

Principal activities

The company is non-trading.

Results and future prospects

The results for the period are set out on page 7. It is not envisaged that the company will commence trading in the next period.

Going concern basis

The directors have prepared the financial statements on a basis other than going concern as the company is no longer trading and it is not envisaged that the company will commence trading in the future.

The company has net current liabilities of £111,415 at 25 December 2022, which includes net amounts owed to subsidiary undertakings of Reach plc of £111,415. The directors note that Reach plc Group has a strong balance sheet and liquidity with a net cash positive position of £25,400,000 at 25 December 2022. This represents a cash balance of £40,400,000 with a draw down of £15,000,000 on the Group's revolving credit facility of £120,000,000.

At the date of signing of these financial statements the directors have considered the current position of the company and the strong balance sheet of Reach plc.

Directors' liabilities

During the period and as at the date of signing the annual report and financial statements, the ultimate parent company has in place a directors' and officers' liability insurance policy which includes the company.

Qualifying indemnity provision

During the period the existing and former directors of the company benefited from a qualifying third party indemnity provision, in accordance with section 234 of the Companies Act 2006. The provision was in force during the financial period and where the Directors' Report was approved, and this remains in force at the date of this report. The indemnity is provided by Reach plc and covers, to the extent permitted by law, any third party liabilities which directors may incur as a result of their service on the board.

Independent auditors

PricewaterhouseCoopers LLP were appointed as independent auditors of the company under section 485(3)(b) of the Companies Act 2006.

Directors' Report for the 52 weeks ended 25 December 2022 (continued)

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and Financial Statements 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 101 "Reduced Disclosure Framework", and applicable law).

Under company law, 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;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101 have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

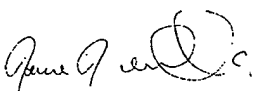
The directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Directors' confirmations

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by the Board on 20 September 2023 and signed on its behalf by:



.....
Jim Mullen
Director

Independent auditors' report to the members of Jobsin Limited

Report on the audit of the financial statements

Opinion

In our opinion, Jobsin Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 25 December 2022 and of its result for the 52 week period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: Balance Sheet as at 25 December 2022; Profit and Loss Account and Statement of Changes in Equity for the period then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter - financial statements prepared on a basis other than going concern

In forming our opinion on the financial statements, which is not modified, we draw attention to note 2 to the financial statements which describes the directors' reasons why the financial statements have been prepared on a basis other than going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion on, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material

misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the period ended 25 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

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

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

Auditors' 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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation and the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries so as to understate liabilities. Audit procedures performed by the engagement team included:

- Discussions with management, internal audit and the group's legal advisors, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud.

Jobsin Limited (Registration number: 3871542)

- Identifying and testing journal entries to address the risk of inappropriate journals referred to above.
- Reviewing the financial statement disclosures and agreeing to underlying supporting documentation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Other matter

The financial statements for the 52 week period ended 26 December 2021, forming the corresponding figures of the financial statements for the period ended 25 December 2022, are unaudited.



Colin Bates (Senior Statutory Auditor)

for and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

London

20 September 2023

Jobsin Limited
(Registration number: 3871542)

Profit and Loss Account
for the 52 weeks ended 25 December 2022 (52 weeks ended 26 December 2021)

		52 weeks ended 25 December 2022	52 weeks ended 26 December 2021
	Note	£	£
Administrative Expenses		-	-
Operating result	3	-	-
Result before tax		-	-
Tax on result		-	-
Result for the financial period		-	-

There is no other comprehensive income other than the result for the period (2021: £nil). Accordingly, a separate statement of comprehensive income has not been presented.

Jobsin Limited**(Registration number: 3871542)****Statement of Changes in Equity****for the 52 weeks ended 25 December 2022 (52 weeks ended 26 December 2021)**

	Called up share capital £	Share premium £	Profit and loss account £	Total £
At 28 December 2020	<u>97,794</u>	<u>2,964,728</u>	<u>(3,173,937)</u>	<u>(111,415)</u>
At 26 December 2021	<u>97,794</u>	<u>2,964,728</u>	<u>(3,173,937)</u>	<u>(111,415)</u>

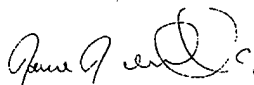
	Called up share capital £	Share premium £	Profit and loss account £	Total £
At 27 December 2021	<u>97,794</u>	<u>2,964,728</u>	<u>(3,173,937)</u>	<u>(111,415)</u>
At 25 December 2022	<u>97,794</u>	<u>2,964,728</u>	<u>(3,173,937)</u>	<u>(111,415)</u>

Jobsin Limited
(Registration number: 3871542)

Balance Sheet
at 25 December 2022 (at 26 December 2021)

	Note	25 December 2022 £	26 December 2021 £
Non-current assets			
Investments	5	-	-
Current liabilities			
Creditors: amounts falling due within one year	6	<u>(111,415)</u>	<u>(111,415)</u>
Net current liabilities		<u>(111,415)</u>	<u>(111,415)</u>
Net liabilities		<u>(111,415)</u>	<u>(111,415)</u>
Capital and reserves			
Called up share capital	7	97,794	97,794
Share premium account	7	2,964,728	2,964,728
Profit and loss account	7	<u>(3,173,937)</u>	<u>(3,173,937)</u>
Total shareholders' deficit		<u>(111,415)</u>	<u>(111,415)</u>

The financial statements on pages 7 to 12 were approved by the Board of Directors on 20 September 2023 and signed on its behalf by:



Jim Mullen
Director

Jobsin Limited

(Registration number: 3871542)

Notes to the Financial Statements for the 52 weeks ended 25 December 2022

1 General information

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

The address of its registered office is:

One Canada Square

Canary Wharf

London

E14 5AP

United Kingdom

2 Basis of preparation and significant accounting policies

Statement of compliance

The company financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101).

Basis of preparation

The financial statements of Jobsin Limited, a private company limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and registered in England and Wales have been prepared under the historical cost convention and in accordance with the Companies Act 2006. The preparation of financial statements in conformity with FRS 101 requires the use of certain key accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies.

For administrative convenience, the financial statements are made up to a suitable date near the end of the calendar year. These financial statements have been prepared for the 52 weeks ended 25 December 2022 and the comparative period has been prepared for the 52 weeks ended 26 December 2021.

The financial statements are presented in Pounds Sterling because that is the currency of the primary economic environment in which the company operates.

The nature of the company's operations and its principal activity are set out in the Directors' Report on page 2.

These financial statements are separate financial statements. The company is exempt from the preparation of consolidated financial statements, by virtue of section 400 of the Companies Act 2006, because it is included in the group accounts of Reach plc. Details of the parent in whose consolidated financial statements the company is included are shown in note 8 to the financial statements.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, disclosure of remuneration paid to auditors for non-audit services, related party transactions and key assumptions in cash flow projections. Where required, equivalent disclosures are given in the group accounts of Reach plc. The group accounts of Reach plc are available to the public and can be obtained as set out in note 8.

Going concern

The financial statements have been prepared on a basis other than going concern as set out in the Directors' Report.

Adoption of new and revised standards

There were no amendments to IFRSs or new interpretations effective for the current period that have had a material impact on the company's financial statements.

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.

Notes to the Financial Statements for the 52 weeks ended 25 December 2022 (continued)

2 Basis of preparation and significant accounting policies (continued)

Investments

Fixed asset investments are stated at cost less provision for any impairment. An impairment review is undertaken at each reporting date or more frequently when there is an indication that the recoverable amount is less than the carrying amount. Recoverable amount is the higher of fair value less costs to sell and value-in-use. In assessing value-in-use the estimated future cash flows of the cash-generating units relating to the investment are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset for which estimates of future cash flows have not been adjusted. Use of a post-tax discount rate to discount the future post-tax cash flows is materially equivalent to using a pre-tax discount rate to discount the future pre-tax cash flows. The impairment conclusion remains the same on a pre or post tax basis. If the recoverable amount of the cash-generating units relating to the investment is estimated to be less than its carrying amount, the carrying value of the investment is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account in the period in which it occurs and may be reversed in subsequent periods.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities

Financial liabilities, including borrowings, are initially recognised at fair value and subsequently measured at amortised cost, net of transaction costs.

Called up share capital

Ordinary shares are classified as equity.

2.1 Key sources of estimation uncertainty

There were no key sources of estimated uncertainty in determining the carrying amounts of assets and liabilities at the balance sheet date. In applying the company's accounting policies, described above, no critical judgements were identified.

3 Operating result

The auditors' remuneration of £4,750 (2021: £nil) for the audit of the statutory financial statements of this company has been borne and not recharged by another group company.

4 Information regarding directors and employees

The company has no employees (2021: none).

Directors' emoluments

The directors holding office during the period consider their services to the company are incorporated within their duties as directors of Reach plc group, it is not practical to allocate remuneration to each entity. No remuneration has been apportioned to the company (2021: none). The directors' remuneration is included in the aggregate of directors' remuneration disclosed in the Remuneration Report contained within the 2022 Reach plc Annual Report on pages 120 to 136.

Jobsin Limited

(Registration number: 3871542)

Notes to the Financial Statements for the 52 weeks ended 25 December 2022 (continued)

5 Investments

	£
Cost	
At 27 December 2021	10
Write off	(10)
At 25 December 2022	-
Provision	
At 27 December 2021	(10)
Write off	10
At 25 December 2022	-
Carrying amount	
At 25 December 2022	-
At 26 December 2021	-

Subsidiaries of the company, Internet Recruitment Solutions Limited, JobsinHR Solutions Limited, Jobsinlaw Limited and JobsinUK Limited, which was 100% owned by the company, were dissolved by voluntary strike off on 29 March 2022. The remaining subsidiary, Websalvo.com Limited, was dissolved by voluntary strike off on 5 April 2022.

6 Creditors: amounts falling due within one year

	25 December 2022 £	26 December 2021 £
Amounts due to fellow subsidiaries	111,415	111,415

Intercompany balances are unsecured, non-interest bearing balances payable on demand.

7 Capital and reserves

Allotted, called up and fully paid shares

	25 December 2022		26 December 2021	
	No	£	No	£
Ordinary shares of £1 each	97,794	97,794	97,794	97,794

The company has one class of ordinary shares which carry no right to fixed income.

The share premium account represents the premium on issued ordinary shares.

The profit and loss account reserve represents cumulative profit and losses net of dividends paid and other adjustments.

8 Ultimate parent company and immediate parent undertaking

In the opinion of the directors, the company's ultimate parent company, controlling entity at the period end was Reach plc, company number 82458, a company incorporated and registered in England and Wales. Reach plc is the parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared. Copies of the group financial statements are available upon request from its registered office at One Canada Square, Canary Wharf, London E14 5AP.

The immediate parent undertaking is The Hotgroup Limited, company number 3236337, a company registered in England and Wales.