

Company Registration No. 07529972

Charles Russell Speechlys Group Limited

Annual Report and Financial Statements

For the year ended 30 April 2019

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Charles Russell Speechlys Group Limited

Annual report and financial statements for the year ended 30 April 2019

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Charles Russell Speechlys Group Limited

Annual report and financial statements for the year ended 30 April 2019

Officers and professional advisers

Directors

J W Whitehead

J Carter

C Page

S Ridpath

Registered Office

5 Fleet Place

London

EC4M 7RD

Charles Russell Speechlys Group Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 30 April 2019. The Company qualifies as a small company under section 382 of the Companies Act 2006 and accordingly has not prepared a strategic report.

Principal activities

The principal activity is that of a holding company. The company did not trade in either year.

The financial statements have been prepared on a going concern basis. See note 1 for further details.

Directors

The directors of the company, who served during the year, and up to the date of this report, are as follows:

J W Whitehead
J Carter
C Page
S Ridpath

Auditor

Deloitte LLP were appointed as auditor during the year and have expressed their willingness to continue in office as auditor. A resolution to reappoint them as auditor will be proposed at the next Members' meeting.

Each of the persons who is a director at the date of approval of this annual report confirms 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 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.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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

This report was approved by the board on 4 December 2019 and signed on its behalf



J Carter
Director

Charles Russell Speechlys Group Limited

Directors' responsibilities statement

The directors are responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 judgments 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Charles Russell Speechlys Group Limited

Profit and loss account For the year ended 30 April 2019

	Note	2019 £	2018 £
Dividends received		1,992,980	2,032,743
Operating profit, being profit on ordinary activities before taxation		1,992,980	2,032,743
Taxation on profit on ordinary activities	3	-	-
Profit for the financial year after taxation		<u>1,992,980</u>	<u>2,032,743</u>

All results are derived from continued operations. There have been no recognised gains or losses attributable to shareholders other than those shown above and accordingly no separate statement of comprehensive income is presented.

Charles Russell Speechlys Group Limited

Balance sheet As at 30 April 2019

	Notes	2019 £	2018 £
Fixed assets			
Investments	4	<u>6</u>	<u>6</u>
Current assets			
Debtors	5	1	1
Creditors: amounts falling due within one year	6	<u>(1)</u>	<u>(1)</u>
Net current assets		<u>-</u>	<u>-</u>
Total assets less current liabilities		<u><u>6</u></u>	<u><u>6</u></u>
Capital			
Called up share capital	7	6	6
Profit and loss account		<u>-</u>	<u>-</u>
Shareholders' funds		<u><u>6</u></u>	<u><u>6</u></u>

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

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of Section 1A of FRS 102.

The financial statements of Charles Russell Speechlys Group Limited registered number 07529972 were approved by the Board of Directors on 4 December 2019.

Signed on behalf of the Board of Directors



J Carter
Director

Charles Russell Speechlys Group Limited

Statement of changes in equity For the year ended 30 April 2019

	Notes	Called up share capital £	Profit and loss account £	Total £
At 1 May 2017		6	-	6
Profit for the financial year		-	2,032,743	2,032,743
Total comprehensive income		6	2,032,743	2,032,749
Dividends paid on equity share issues	8	-	(2,032,743)	(2,032,743)
At 1 May 2018		6	-	6
Profit for the financial year		-	1,992,980	1,992,980
Total comprehensive income		6	1,992,980	1,992,986
Dividends paid on equity shares	8	-	(1,992,980)	(1,992,980)
At 30 April 2019		6	-	6

Charles Russell Speechlys Group Limited

Notes to the financial statements For the year ended 30 April 2019

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and to the preceding year.

a. General information and basis of accounting

Charles Russell Speechlys Group Limited ('the Company') is a private company limited by shares incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 1.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of the Company is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The Company is consolidated in the financial statements of its parent, Charles Russell Speechlys LLP, which may be obtained at Companies House, Crown Way, Maindy, Cardiff. Exemptions have been taken in these separate Company financial statements in relation to related party transactions, financial instruments and the presentation of a cash flow statement.

b. Going concern

The financial statements have been prepared using the going concern basis of accounting.

c. Financial instruments

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Equity instruments issued by the Company are recorded at the fair value of proceeds received, net of direct issue costs.

Cash and cash equivalents

Cash comprises cash, overdrafts and cash held on short-term deposit.

Trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Trade payables

Trade payables are not interest-bearing and are stated at their nominal value.

d. Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Charles Russell Speechlys Group Limited

Notes to the financial statements (continued) For the year ended 30 April 2019

1. Accounting policies (continued)

e. Investments

Investments in subsidiaries and associates are measured at cost less impairment.

2. Profit and loss account

The company has not traded during the year or preceding year. Amounts recognised in the profit and loss account for the year are in relation to dividends received from subsidiaries.

The company had no employees during the current and preceding year.

No emoluments were payable to the directors of the company during the current and preceding financial year.

3. Tax on profit on ordinary activities

The tax assessed for the period differs from the standard rate of 19% (2018: 19%).

	2019 £	2018 £
Profit on ordinary activities before tax	1,992,980	2,032,743
Tax on profit on ordinary activities at standard UK corporation tax rate of % (2018: 19%)	378,666	386,221
Effects of:		
Dividend income not subject to UK corporation tax	(378,666)	(386,221)
Current tax charge for the year	-	-

In the UK, the main rate of UK corporation tax is 19% with effect from 1 April 2017. The Finance (No 2) Act 2015, included legislation to reduce the main rate of corporation tax in the UK from 20% to 19% with effect from 1 April 2017, and to 17% with effect from 1 April 2020.

4. Fixed asset investments

	Investments in subsidiary companies £
Cost and carrying value At 1 May 2018 and 30 April 2019	6

Subsidiary undertakings

During the year the group in which Charles Russell Speechlys Group Limited operates restructured and certain group companies were transferred to the company at book value.

Charles Russell Speechlys Group Limited

Notes to the financial statements (continued) For the year ended 30 April 2019

4. Fixed asset investments (continued)

The following were subsidiary undertakings of the company.

Subsidiary undertaking	Country of incorporation	Class of share held	Proportion held	Nature of business activity
Charles Russell Speechlys International Limited	England	Ordinary	100%	Holding company for international companies
Charles Russell Speechlys Services Limited	England	Ordinary	100%	Employment services
CH Nominee (One) Limited	England	Ordinary	100%	Dormant
CH Nominee (Two) Limited	England	Ordinary	100%	Dormant

The registered office of all subsidiaries is 5 Fleet Place, London, EC4M 7RD.

5. Debtors

	2019 £	2018 £
Amounts owed by group undertakings		1

Amounts owed by group undertaking are non interest-bearing and repayable on demand.

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings		1

7. Called up share capital

	2019 £	2018 £
Called up, allotted and paid:		
5 ordinary shares of £1	5	5
Called up, allotted and unpaid:		
1 ordinary share of £1	1	1

Charles Russell Speechlys Group Limited

Notes to the financial statements (continued) For the year ended 30 April 2019

8. Dividends on equity shares

	2019 £	2018 £
Amounts recognised as distributions to equity holders in the period:		
Final dividend for the year ended 30 April 2019 of £398,596 (2018: £406,416) per ordinary share	1,992,980	2,032,743
	<u>1,992,980</u>	<u>2,032,743</u>

9. Ultimate parent undertaking

The immediate and ultimate parent company and controlling party of the company is Charles Russell Speechlys LLP which is the only group of which the company is a member and for which group financial statements are drawn up. Copies of the group financial statements of Charles Russell Speechlys LLP are available from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.