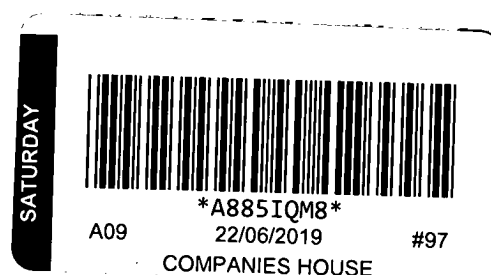


**Cogent Skills Services Limited**  
**Annual Report and Financial Statements**  
**for the year ended 31 December 2018**

**Registered Number 07806185**



# Cogent Skills Services Limited

## Annual report and financial statements

### for the year ended 31 December 2018

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# **Cogent Skills Services Limited**

## **Directors and advisers for the year ended 31 December 2018**

### **Directors**

K Gorge  
J Woolf

### **Registered Office**

Unit 5  
Mandarin Court  
Centre Park  
Warrington  
WA1 1GG

### **Chartered Accountants & Statutory Auditors**

RSM UK Audit LLP  
3 Hardman Street  
Manchester  
M3 3HF

### **Solicitors**

GLP Solicitors  
85 Chapel Street  
Manchester  
M3 5DF

### **Bankers**

Bank of Scotland  
31 High Street  
Montrose  
DD10 8LT

# **Cogent Skills Services Limited**

## **Strategic report for the year ended 31 December 2018**

The directors present their Strategic report of the company for the year ended 31 December 2018.

### **Principal activities**

The principal activity of the company is to support science industry employers to attract, retain and develop their people in addressing current and future skills gaps. Core activity is strongly aligned with the needs of employers, government priorities for apprenticeships, as well as being in sectors critical to economic growth. As a Registered Apprenticeship Training Agency (ATA) (approved by the National Apprenticeship Service) the company can employ the apprentice on behalf of the employer and offers a sector-specific recruitment and placement service. By managing the relationships between employers, providers and the learner, using sector expertise, training interventions are effective and the risks of failure mitigated.

### **Review of business and future developments**

Cogent Skills Services (CSS) is established as a specialist provider of a range of skills services supporting science industry employers to attract, retain and develop people who can contribute to business success. Clients are assured that investments in training and development are aligned with business needs and results.

As an ATA CSS is not allowed to operate any other business functions. Because of this on 1 April 2018 CSS management transferred the non-apprenticeship training agency business of CSS primarily comprising of the courses, consultancy and training operations into Cogent Skills Training Limited.

We will continue to add value by offering support to employers with their understanding of the current marketplace regarding apprenticeship funding and apprenticeship levy rules. Filling apprenticeship and graduate vacancies will remain challenging when we have the highest rate of employment in 40 years and we are putting in place new recruitment strategies using social media and other outreach activity.

Our Apprenticeship Delivery business has made really good progress this year. We secured 86 plus apprenticeships through our ATA service employing these apprentices on behalf of 28 plus employers across the science industry, with new host employers including Kymab in Cambridge and Seqirus in Liverpool. Starts took place at companies including: Pfizer, Medimmune, Inx, Sabic, Lotte, Huntsman.

As an ATA, we are in scope for the levy ourselves, which sees us using a model that uses 90% ESFA funding with the employer contributing 10%. Since April 2018, the employers working with us have the facility to transfer Levy to us for use with their ATA apprentices employed by us and placed in the employer's workplace. This allows employers to utilise their levy pot against the full cost of the apprenticeship delivery and assessment. CSS welcomed the recent announcement that employers will be able to transfer up to 25% of their levy pot from April 2019. This pot can now be used to fully fund their apprentices placed on our ATA.

Our Graduate Placement Service was slightly behind in 2018 as a consequence of a major client closure. With 80 starts already confirmed and started, target numbers for 2018 showed a slight increase on 2017 income secured across several chemical and life science employers. 96% of all vacancies are filled due to our strong links with Universities around the UK with over 90% of applicants happy to recommend our service in a recent user survey. We started our graduate recruitment for 2019 with 30 positions already open for application.

### **Results and dividends**

The company's performance during 2018 reflected a year of recovery following on from the challenging year in 2017. The profit for the financial year was £65,000 (2017: loss of £548,000). No dividend is proposed for the year (2017: £nil).

Net liabilities at 31 December 2018 were £404,000 (2017: £469,000) and the reserves were negative £404,000 (2017: £469,000).

### **Future outlook and key performance indicators ("KPIs")**

Monthly data is collected to monitor performance and inform future strategy. Monthly management reports are produced, providing information that is reviewed at monthly team meetings and at Directors' meetings. This facilitates the assessment and mitigation of risks and determines the future direction and activities required to meet targets. Given the straightforward nature of the business, the Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

# **Cogent Skills Services Limited**

## **Strategic report for the year ended 31 December 2018 (continued)**

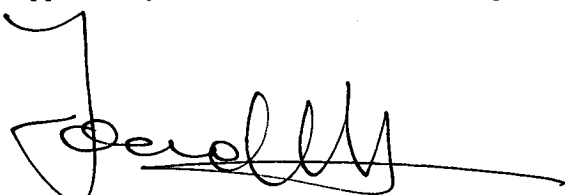
### **Principal risks and uncertainties**

The principal risk and uncertainty surrounding the company is that the company needs to continue the efforts to become self-sustaining. The role of ATA's in relation to the Apprenticeship Levy was reviewed during the year where the employer from May 2018 could transfer up to ten percent of their levy fund to an ATA or supply chain company. This will increase to 25% of their levy pot from April 2019. All the Employer Forum we work with have made clear that they require the ATA service and Levy transfer facility to effectively use their Levy and increase Apprentice numbers in line with Government ambition.

### **Financial risk management**

The company's operations expose it to a variety of financial risks that primarily include the effects of credit risk and liquidity risk. These are discussed in more detail in the Directors' report on page 4.

Approved by the board of directors and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J Woolf', with a long horizontal line extending to the right.

J Woolf  
Director  
18 June 2019

# **Cogent Skills Services Limited**

## **Directors' report for the year ended 31 December 2018**

The Directors present their report and the audited financial statements for the year ended 31 December 2018. The director report has been prepared taking advantage of the small companies' exemption in Section 415a of the Companies Act 2006.

### **Future developments**

A commentary on the company's progress during the year and its future developments are set out in the strategic report on page 2.

### **Financial risk management**

The following statements summarise the Company's policy in managing identified forms of financial risk:

**Price risk:** The company recognises products and services should be priced at a level that encourages take-up and all products and services are incorporated into the company's business plans and budgets.

**Credit risk:** The company has procedures in place to reduce exposure to the potential of non-payment of trade receivables. Close working relationships with our customers minimises our exposure in this area.

**Liquidity risk:** The Company has no long term borrowing.

### **Results and dividends**

The profit and loss account for the year is set out on page 8. The company is limited by guarantee and no dividends are paid (2017: £nil).

### **Directors**

The directors who held office during the year and up to the date of signing the financial statements are detailed on page 1.

### **Political and charitable donations**

During the year, the company made no political and charitable donations (2017: £nil).

### **Statement of directors' responsibilities**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 these 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 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.

# **Cogent Skills Services Limited**

## **Director's report for the year ended 31 December 2018 (continued)**

### **Statement of disclosure to auditor**

So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware.

Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

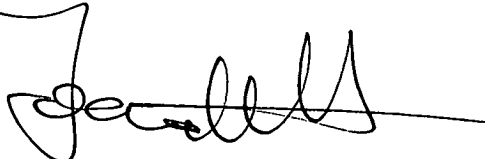
### **Independent Auditors**

The auditors, RSM UK Audit LLP, have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditors in the absence of an AGM.

### **Qualifying third party and pension scheme indemnity provisions**

At the time this report is approved, no qualifying third party indemnity provisions or qualifying pension scheme indemnity provisions are in place for the benefit of the director. At no time during the year were any such provisions in force for the benefit of the director.

### **On behalf of the Board**

A handwritten signature in black ink, appearing to be 'J Woolf', with a long horizontal line extending to the right.

J Woolf  
Director  
18 June 2019

Registered number: 07806185

# **Cogent Skills Services Limited**

## **Independent Auditors' report to the members of Cogent Skills Services Limited**

### **Opinion**

We have audited the financial statements of Cogent Skills Services Limited (the 'company') for the year ended 31 December 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and notes to the financial statements, including a summary of 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 2018 and of its profit 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **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. 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.

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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

### **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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.



# **Cogent Skills Services Limited**

## **Independent auditors' report to the members of Cogent Skills Services Limited (continued)**

### **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 strategic report and 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.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement [set out on page 4], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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.

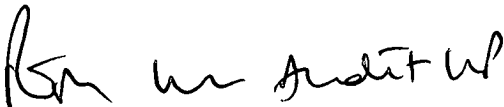
### **Auditor's responsibilities for the audit of the financial statements**

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.

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.



Dale Thorpe (Senior Statutory Auditor)  
For and on behalf of RSM UK Audit LLP, Statutory Auditor  
Chartered Accountants  
3 Hardman Street  
Manchester  
M3 3HF

Date: 20 June 2019

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# Cogent Skills Services Limited

## Statement of income and retained earnings for the year ended 31 December 2018

	Note	Year ended 31 December 2018 £'000	Year ended 31 December 2017 £'000
Turnover	1	6,238	6,811
Cost of sales		(5,015)	(5,029)
<b>Gross profit</b>		<b>1,223</b>	<b>1,782</b>
Administrative expenses		(1,158)	(2,330)
<b>Operating profit/(loss) and profit/(loss) on ordinary activities before taxation</b>	4	<b>65</b>	<b>(548)</b>
Tax on profit/(loss) on ordinary activities	5	-	-
<b>Profit/(loss) for the financial year</b>	10	<b>65</b>	<b>(548)</b>
<b>Retained (losses)/profits at 1 January</b>		<b>(469)</b>	<b>79</b>
<b>Retained losses at 31 December</b>		<b>(404)</b>	<b>(469)</b>

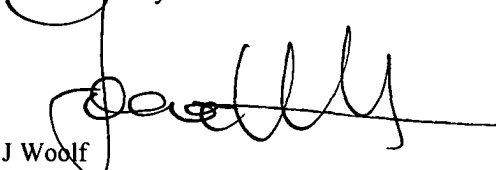
There are no recognised gains and losses for the financial years other than those included above. Accordingly, no separate statement of comprehensive income is presented.

# Cogent Skills Services Limited

## Balance sheet as at 31 December 2018

	Note	Year ended 31 December 2018 £'000	Year ended 31 December 2017 £'000
<b>Fixed assets</b>			
Tangible assets	6	-	17
<b>Current assets</b>			
Debtors	7	2,000	1,885
Cash at bank and in hand		356	144
		2,356	2,029
<b>Creditors: amounts falling due within one year</b>	8	(2,760)	(2,509)
<b>Net current liabilities</b>		(404)	(480)
<b>Total assets less current liabilities</b>		(404)	(463)
Creditors : amounts falling due after more than one year	9	-	(6)
<b>Net liabilities</b>		(404)	(469)
<b>Capital and reserves</b>			
Profit and loss account	10	(404)	(469)
<b>Total shareholders' funds</b>	14	(404)	(469)

The financial statements on pages 8 to 16 were approved by the board of directors on 18 June 2019 and were signed on its behalf by:

  
J Woolf  
Director

Cogent Skills Services Limited  
Company Number: 07806185

# Cogent Skills Services Limited

## Statement of accounting policies

### General Information

The company is a private company limited by guarantee and is incorporated in England. The address of its registered office is Unit 5 Mandarin Court, Centre Park, Warrington, Cheshire, United Kingdom, WA1 1GG.

### Statement of compliance

The financial statements of Cogent Skills Services Limited have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102)" and the Companies Act 2006.

### Summary of significant accounting policies

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. The company has adopted FRS102 in these financial statements.

### Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value. The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

### Going concern

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis having received a letter of support from Cogent Skills Limited, which indicates that it will continue to provide sufficient funds to enable the company to meet all of its financial obligations as they fall due for the foreseeable future, a period of at least 12 months from the date of signing the financial statements.

### Exemptions for qualifying entities under FRS102

FRS102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the Company's shareholders. The Company has taken advantage of the following exemptions on the basis that the information is included in the consolidated financial statements of the Company's ultimate parent undertaking, Cogent Skills Limited, a company registered in England and Wales:

- from preparing a statement of cash flows;
- from the financial instrument disclosures, required under FRS102 paragraphs 11.39 to 11.48A and the paragraphs 12.26 to 12.29; and
- from disclosing the Company key management personnel compensation, as required by FRS102 paragraph 33.7.

The consolidated financial statements of Cogent Skills Limited can be obtained from the address given in note 16.

### Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price and costs directly attributable to bring the asset to its working condition for its intended use.

Depreciation is calculated using the straight-line method to allocate cost to the assets' residual values over their estimated useful lives, as follows:

Fixtures and fittings	3 years
Computer equipment	3 years

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised as profit or loss in the statement of income and retained earnings.

# Cogent Skills Services Limited

## Statement of accounting policies (continued)

### **Employee benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

#### *Short term benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

#### *Defined contribution plan*

The Company operates a salary sacrifice defined contribution pension scheme for the benefit of the employees. The contributions to the plan are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the scheme are held separately from those of the company in an independently administered fund.

### **Turnover**

Turnover represents revenue grants and the invoiced value of goods and services. Revenue grants are recognised to the extent that they match related expenditure. Invoiced value of goods and services, excludes value added tax and is recognised on the delivery of the goods and service, generally being the delivery of the course. All turnover derives in the UK.

### **Taxation**

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the statement of income and retained earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

#### *Current tax*

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

#### *Deferred tax*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities of other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

### **Deferred income**

Income is deferred where funds are received in advance and the contract has only been partly completed at the balance sheet date. Income is released on a systematic basis in line with costs incurred.

### **Provisions for liabilities**

Provisions are recognised when the company has a present obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made to the amount of the obligation.

# Cogent Skills Services Limited

## Notes to the financial statements for the year ended 31 December 2018

### 1 Turnover

The company's activities consist solely of the principal activities referred to on page 2 which arise in the United Kingdom.

### 2 Employee costs

	<b>Year ended 31 December 2018 £'000</b>	<b>Year ended 31 December 2017 £'000</b>
Wages and salaries	<b>762</b>	1,397
Social security costs	<b>72</b>	137
Other pension costs (note 12)	<b>41</b>	78
<b>Staff costs</b>	<b>875</b>	1,612

The average monthly number of persons (including executive directors) employed by the company during the year was:

<b>By activity</b>	<b>Year ended 31 December 2018 Number</b>	<b>Year ended 31 December 2017 Number</b>
Administration	<b>20</b>	38

### 3 Directors' emoluments

	<b>Year ended 31 December 2018 £'000</b>	<b>Year ended 31 December 2017 £'000</b>
Aggregate emoluments	-	-
Compensation for loss of office	-	-
Company pension contributions to money purchase scheme	-	-

Retirement benefits are accruing to no (2017: no) director under a defined contribution scheme.

# Cogent Skills Services Limited

## Notes to the financial statements for the year ended 31 December 2018 (continued)

### 4 Operating Profit/(loss)

	Year ended 31 December 2018 £'000	Year ended 31 December 2017 £'000
Operating Profit/(loss) is stated after charging:		
Depreciation of tangible fixed assets		
- owned assets	3	9
Auditors' remuneration – audit	2	6

### 5 Tax on Profit/(loss) on ordinary activities

	Year ended 31 December 2018 £'000	Year ended 31 December 2017 £'000
Current tax - UK corporation tax charge on result for the year	-	-
Tax on Profit/(loss) on ordinary activities	-	-

The tax assessed for the year is different to the standard effective rate of corporation tax in the UK for the year ended 31 December 2018 of 19% (2017: 19.25%). The differences are explained below:

	Year ended 31 December 2018 £'000	Year ended 31 December 2017 £'000
Profit/(loss) on ordinary activities before taxation	64	(548)
Profit/(loss) on ordinary activities multiplied by the standard rate in the UK corporation tax at 19% (2017: 19.25%)	12	(105)
Effects of:		
- Other timing differences	1	-
- Losses not utilised	-	105
- Losses utilised	(13)	
Total tax charge for the year	-	-

#### Factors affecting future tax charges

The rate of UK corporation tax will reduce to 17% from April 2020.

# Cogent Skills Services Limited

## Notes to the financial statements for the year ended 31 December 2018 (continued)

### 6 Tangible assets

	Fixtures and fittings	Computer equipment	Total
	£'000	£'000	£'000
<b>Cost</b>			
At 1 January 2018	13	56	69
Additions	-	-	-
Disposals	(6)	(27)	(33)
<b>At 31 December 2018</b>	<b>7</b>	<b>29</b>	<b>36</b>
<b>Accumulated depreciation</b>			
At 1 January 2018	11	41	52
Charge for the year	1	2	3
Disposals	(5)	(14)	(19)
<b>At 31 December 2018</b>	<b>7</b>	<b>29</b>	<b>36</b>
<b>Net book amount</b>			
<b>At 31 December 2018</b>	<b>-</b>	<b>-</b>	<b>-</b>
At 31 December 2017	2	15	17

### 7 Debtors

	2018 £'000	2017 £'000
Trade debtors	1,589	1,731
Amounts owed by group undertakings	354	-
Other	3	31
Prepayments and accrued income	54	123
	<b>2,000</b>	<b>1,885</b>



# Cogent Skills Services Limited

## Notes to the financial statements for the year ended 31 December 2018 (continued)

### 8 Creditors: amounts falling due within one year

	2018 £'000	2017 £'000
Trade creditors	89	131
Amounts owed to group undertakings	1,679	1,281
Other creditors	430	516
Taxation and social security	383	388
Accruals and deferred income	179	193
	2,760	2,509

### 9 Creditors: amounts falling due after more than one year

	2018 £'000	2017 £'000
Rent	-	6

### 10 Reserves

	Profit and loss account £'000
At 1 January 2018	(469)
Profit for the financial year	65
At 31 December 2018	(404)

### 11 Capital and other commitments

	2018 £'000	2017 £'000
Contracts placed for future capital expenditure not provided in the financial statements	-	-

# Cogent Skills Services Limited

## Notes to the financial statements for the year ended 31 December 2018 (continued)

### 12 Pension commitments

The company operates a salary sacrifice contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company and amounted to £41,000 (2017: £78,000).

### 13 Related party disclosures

The company has taken advantage of the exemption contained within FRS102 and not disclosed transactions or balances with companies that are fellow wholly owned subsidiaries of Cogent Skills Limited. Copies of the Cogent Skills Limited group consolidated financial statements can be obtained from the Company Secretary, Unit 5, Mandarin Court, Centre Park, Warrington, Cheshire, WA1 1GG.

### 14 Reconciliation of movements in shareholders' funds

	2018 £'000	2017 £'000
Opening shareholders' funds	(469)	79
Profit/(loss) for the financial year	65	(548)
Closing shareholders' funds	(404)	(469)

### 15 Status of the company

The company is limited by guarantee and has no share capital. The liability of the directors as members is limited by guarantee to not more than £1.

### 16 Ultimate parent undertaking and ultimate controlling party

The immediate and ultimate parent undertaking and controlling party is Cogent Skills Limited, a company incorporated in England and Wales.

Cogent Skills Limited is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 31 December 2018. The consolidated financial statements of Cogent Skills Limited are available from Unit 5, Mandarin Court, Centre Park, Warrington, WA1 1GG.