

Company Registration No. 08895060 (England and Wales)

Darwin Recruitment (UK) Limited

**Financial statements
for the year ended 28 February 2022**

Pages for filing with the Registrar

Darwin Recruitment (UK) Limited

Contents

	Page
Balance sheet	1
Notes to the financial statements	2 - 6

Darwin Recruitment (UK) Limited

Balance sheet

As at 28 February 2022

			2022		2021
	Notes	£	£	£	£
Fixed assets					
Investments	3		10,250		10,250
Current assets		-		-	
Creditors: amounts falling due within one year	4	(799)		(5,954)	
Net current liabilities			(799)		(5,954)
Total assets less current liabilities			<u>9,451</u>		<u>4,296</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			<u>9,351</u>		<u>4,196</u>
Total equity			<u>9,451</u>		<u>4,296</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 26 August 2022 and are signed on its behalf by:

Paul Kirby
Director

Company Registration No. 08895060

Darwin Recruitment (UK) Limited

Notes to the financial statements For the year ended 28 February 2022

1 Accounting policies

Company information

Darwin Recruitment (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Cumberland House, 3rd floor, 129 High Street, Billericay, Essex, CM12 9AH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Darwin Recruitment Holdings Limited. These consolidated financial statements are available from Companies House.

1 Accounting policies (continued)

1.2 Going concern

Since the principal activity of the Company is to act as a trustee of the D ordinary shares of Darwin Recruitment Holdings Limited, there is minimal macro-economic impact or going concern risk associated with the "trade" of the Company.

At the date of approval of these financial statements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Fixed asset investments

Interests in group undertakings are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Darwin Recruitment (UK) Limited

Notes to the financial statements (continued)

For the year ended 28 February 2022

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2021: 2).

3 Fixed asset investments

	2022	2021
	£	£
Shares in group undertakings and participating interests	10,250	10,250
	=====	=====

Darwin Recruitment (UK) Limited

Notes to the financial statements (continued)

For the year ended 28 February 2022

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	518	5,768
Taxation and social security	186	186
Other creditors	95	-
	<u>799</u>	<u>5,954</u>

Bank facilities and bank loans of group entities are secured by way of a debenture over all of the assets of Darwin Recruitment (UK) Limited.

5 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Richard Collis and the auditor was Saffery Champness LLP.

7 Related party transactions

The company has taken the exemption available in FRS 102 section 33 "Related Party Disclosures" whereby it has not disclosed transactions entered into during the year between two or more members of a group, as the company is a wholly owned subsidiary of the group to which it is party to the transactions.

At 28 February 2022 the company owed £518 (2021: £5,768) to a related undertaking.

Darwin Recruitment (UK) Limited

Notes to the financial statements (continued)

For the year ended 28 February 2022

8 Controlling party

The immediate parent company is Darwin Professional Staffing Group Limited and the ultimate parent company is Darwin Recruitment Holdings Limited. Both companies are incorporated in England and Wales. The registered office of Darwin Recruitment Holdings Limited is Cumberland House 3rd floor, 129 High Street, Billericay, Essex, England, CM12 9AH. The directors believe there is no one ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.