

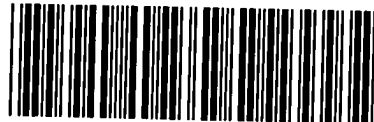
Specialist People Services EBT Ltd

Directors' report and financial statements

Registered number 09458915

Period ended 26 March 2017

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Officers and professional advisers

Directors

CM Chidley
S Harrison

Registered office

Bradford Business Park
King's Gate
Canal Road
Bradford
BD1 4SJ

Bankers

Yorkshire Bank
4 Victoria Place
Manor Road
Leeds
LS11 5AE

Solicitors

Shulmans LLP
10 Wellington Place
Leeds
LS1 4AP

Directors' report

The directors present their annual report and the audited financial statements for the Period ended 26 March 2017.

Principle activities and business review

The company did not trade in the period, and is not intending to trade in the forthcoming year, therefore no profit and loss account or statement of other comprehensive income has been prepared.

The directors are satisfied with the state of affairs of the company as reflected in the balance sheet.

The directors do not recommend the payment of a dividend.

Directors and directors' interests

The directors who held office during the Period were as follows:

CM Chidley
S Harrison

None of the directors had a beneficial interest in the shares of the company during the Period. However, CM Chidley and S Harrison are directors of the company's ultimate parent undertaking, Specialist People Services Group Limited. Their interests in the shares of the ultimate parent company are disclosed in the financial statements of that company.

Certain directors benefit from qualifying third party indemnity provisions in place during the financial Period and at the date of this report.

Political and charitable donations

During the Period the company did not make any political or charitable donations of a level requiring disclosure.

Strategic report

The company is exempt by virtue of 414B of the companies house act 2006 from preparing a Strategic Report.

By order of the board


C Chidley
Director

Bradford Business Park
King's Gate
Canal Road
Bradford
BD1 4SJ
22 August 2017

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Strategic Report, 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 Period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet
At 26 March 2017

	Note	26 March 2017	27 March 2016
		£	£
Fixed assets			
Investments	2	7	7
Current assets			
Debtors	3	1	1
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	4	(7)	(7)
Net current liabilities		<u>(6)</u>	<u>(6)</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account	6	-	-
Shareholders' assets		<u>1</u>	<u>1</u>

For the Period ending 26 March 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the Period 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.

These financial statements were approved by the board of directors on 22 August 2017 and were signed on its behalf by:


C Chidley
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

Specialist People Services EBT Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

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") as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling.

The accounts are made up to the Sunday nearest the company's accounting reference date of 31 March. The results for 2017 are for the period ended 26 March 2017 (*2016: 27 March 2016*).

In the transition to FRS 102 from old UK GAAP, the Company has made no measurement and recognition adjustments.

The Company's ultimate parent undertaking, Specialist People Services Group Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Specialist People Services Group Limited are available to the public and may be obtained from the registered office. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to the end of the Period;
- Cash Flow Statement with related notes; and
- Key Management Personnel compensation.

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

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 9.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Notes (continued)

1 Accounting policies (continued)

1.3 Classification of financial instruments issued by the company

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

1.4 Basic financial instruments

Trade and other debtors/creditors

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 Fixed asset investments

	26 March 2017	27 March 2016
	£	£
Company		
Shares in parent at cost	7	7
	<u>7</u>	<u>7</u>

3 Debtors

	26 March 2017	27 March 2016
	£	£
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

4 Creditors: amounts falling due within one year

	26 March 2017	27 March 2016
	£	£
Amounts owed to group undertakings	7	7
	<u>7</u>	<u>7</u>
	<u>7</u>	<u>7</u>

Notes (continued)

5 Called up share capital

	26 March 2017 £	27 March 2016 £
<i>Authorised</i>		
Ordinary shares of £nil each	100,000	100,000
<i>Issued, allotted and fully paid</i>		
Ordinary shares of £1 each	1	1

6 Reserves

	Share premium account £	Other reserves £	Profit and loss account £
Balance at 28 March 2016	-	-	-
Profit for the Period	-	-	-
Balance at 26 March 2017	-	-	-

7 Movement on shareholders' funds

	£
Opening shareholders' funds	1
Profit or loss for the Period	-
Closing shareholders' funds	1

8 Capital commitments

There were no capital commitments contracted at 26 March 2017.

9 Accounting estimates and judgements

Key sources of estimation uncertainty

The Company believes that there are no areas of material uncertainty which affect the financial statements.

Critical accounting judgements in applying the Company's accounting policies

The Company believes that the major judgement applied is the use of the going concern principle which supports the valuation of assets included in the Balance Sheet.

10 Ultimate parent company

The company's ultimate parent company is Specialist People Services Group Limited, a company incorporated in England and Wales.

The accounts of Specialist People Services Group Limited are available from the company's registered office at Bradford Business Park, King's Gate, Canal Road, Bradford, BD1 4SJ.