

Company Registration No. 10648278

Public Sector Resourcing Limited

Report and Unaudited Financial Statements

31 December 2019

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Public Sector Resourcing Limited

Report and unaudited financial statements 2019

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Public Sector Resourcing Limited

Report and unaudited financial statements 2019

Officers and professional advisers

Directors

R Blair
R Timmins (Resigned on 31 May 2019)
V Byrnes (Resigned on 31 May 2019)
M Rodger
J Collington (Resigned on 31 May 2019)
S Leach (Appointed on 31 May 2019)
E Whittaker (Appointed on 31 May 2019)

Registered Office

7 Bishopsgate
London
EC2N 3AQ

Bankers

HSBC Bank PLC
8 Canada Square
London
E14 5HP

Solicitors

Weil, Gotshal & Manges (London) LLP
110 Fetter Lane
London
EC4A 1AY
United Kingdom

Public Sector Resourcing Limited

Directors' report

The Directors of Public Sector Resourcing Limited ('the Company') present their annual report with the unaudited financial statements for the year ended 31 December 2019.

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

Principal activities

The Company has been dormant throughout the year. The Company was incorporated on 2nd March 2017 and has not traded since incorporation. The Directors expect the Company to remain dormant for the foreseeable future.

Business review

As there were no transactions in the current year, the Directors have not presented a profit and loss account.

Going concern

In accordance with their responsibilities as Directors, the Directors have considered the appropriateness of the going concern basis for the preparation of the financial statements.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Refer to note 1 to the accounts for detailed considerations made by the Directors.

Dividends

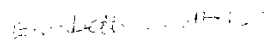
No dividends have been paid or recommended (2018: £nil).

Directors

The current directors are listed on page 1. The following changes occurred during the year: R Timmins, V Byrnes and J Collington have resigned as directors, and E Whittaker and S Leach have been appointed. There have been no changes since the year end.

Approval

Approved by the Board of Directors
and signed on behalf of the Board



E Whittaker

Director

3 September 2020

Public Sector Resourcing 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 are required to prepare the Company financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and Article 4 of the IAS Regulation.

Under company law the Directors must not approve the accounts 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 Company financial statements, International Accounting Standard 1 requires that Directors:

- Properly select and apply accounting policies;
- Present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- Provide additional disclosures when compliance with the specific requirements in IFRS is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- Make an assessment of the Company's ability to continue as a going concern.

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.

Responsibility statement

Each of the Directors, whose names are listed on page 1, confirms that:

- to the best of their knowledge, the financial statements, prepared in accordance with the relevant financial reporting framework, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and the undertakings included in the consolidation taken as a whole;
- to the best of their knowledge, the Annual Report and Accounts includes a fair review of the development and performance of the business and the position of the Company on a consolidated and individual basis, together with a description of the principal risks and uncertainties that it faces; and
- they consider that the Annual Report and Accounts, taken as a whole, are fair, balanced and understandable and provide the information necessary for Shareholders to assess the Company's performance, business model and strategy.

Public Sector Resourcing Limited

Unaudited statement of financial position 31 December 2019

	Notes	2019 £	2018 £
Current assets			
Debtors	5	100	100
Net current assets		100	100
Net assets		100	100
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		-	-
Shareholder's funds		100	100

Audit Exemption Statement

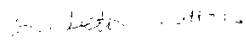
For the year ending 31 December 2019 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in 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 unaudited financial statements of Public Sector Resourcing Limited, registered number 10648278, were approved by the board of directors and authorised for issue on 3 September 2020.

Signed on behalf of the Board of Directors



E Whittaker
Director

Public Sector Resourcing Limited

Notes to the unaudited financial statements Year ended 31 December 2019

1. General Information

Public Sector Resourcing Limited (the “Company”) is a company incorporated in the United Kingdom under the Companies Act. The address of the Company’s registered office is 7 Bishopsgate, London EC2N 3AQ.

The Company has been dormant since incorporation. The Directors expect the Company to remain dormant for the foreseeable future.

2. Adoption of new and revised standards

At the date of authorisation of these financial statements, The Company has not applied the following new and revised IFRSs that have been issued but are not yet effective and, in some cases, had not yet been adopted by the EU:

- IFRS 2 (amendments) Classification and Measurement of Share-based Payment Transactions
- IAS 7 (amendments) Disclosure Initiative
- IAS 12 (amendments) Recognition of Deferred Tax Assets for Unrealised Losses
- IFRS 10 and IAS 28 (amendments) Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The Directors of the Company (the “Directors”) expect that the adoption of the standards listed above will not have a material impact. Beyond the information above, it is not practicable to provide a reasonable estimate of the effect of these standards until a detailed review has been completed.

Public Sector Resourcing Limited

Notes to the unaudited financial statements Year ended 31 December 2019

3. Accounting policies

Compliance with International Financial Reporting Standards

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and therefore the Company financial statements comply with Article 4 of the EU IAS Regulation. IFRS includes the standards and interpretations approved by the International Accounting Standards Board ("IASB") including International Accounting Standards ("IAS") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of preparation

These financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

Going concern

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, having considered the Company forecasts and projections, taking account of reasonably possible changes in trading performance and the current economic uncertainty. Accordingly, they have adopted the going concern basis in preparing the financial statements.

4. Staff costs and emoluments of directors

The directors received no remuneration from the Company in the current year. During the year, the directors of the Company were also directors of other companies within the Auxey Holdco Limited Group and no part of any remuneration they received from the other companies was in respect of duties performed relating to the Company.

The number of directors who were members of pension schemes was three (2017: three). The accrued pension entitlement for all directors is £nil (2018: £nil).

The company has no employees.

Public Sector Resourcing Limited

Notes to the unaudited financial statements Year ended 31 December 2019

5. Debtors

	2019	2018
	£	£
Amounts owed by Group undertakings	<u>100</u>	<u>100</u>

The amounts due from Group undertakings are non-interest bearing and are repayable on demand.

6. Called up share capital

	2019	2018
	£	£
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up, and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

Public Sector Resourcing Limited

Notes to the unaudited financial statements Year ended 31 December 2019

7. Ultimate controlling party and related party transactions

On 15th June 2018, Auxey Holdco Limited acquired the entire ordinary share capital of AMS Topco Limited. As of this date the Directors consider Auxey Holdco Limited to be the ultimate parent company and controlling party. Auxey Holdco Limited is controlled by funds advised by Omers Private Equity.

Alexander Mann Solutions Limited, a company incorporated in Great Britain and registered in England and Wales, is the immediate parent company.

Alexander Mann Group Limited, a company incorporated in Great Britain and registered in England and Wales, is the parent company of the smallest group of which the company is a member and for which consolidated financial statements are drawn up. Copies of the consolidated financial statements are available from 7 Bishopsgate, London, EC2N 3AQ.

Auxey Holdco Limited, a company incorporated in Jersey and tax resident in Great Britain, is the parent company of the largest group of which the company is a member and for which consolidated financial statements are drawn up. Copies of the consolidated financial statements are available from 7 Bishopsgate, London, EC2N 3AQ.

As a wholly-owned subsidiary undertaking of Auxey Holdco Limited, the Company has taken advantage of the exemption in FRS 8 from disclosing transactions with other members of the group headed by Auxey Holdco Limited, on the basis that all members of the Group are wholly (100%) owned by Auxey Holdco Limited.