Company Registration No. 1252282

Hays Personnel (Managed Solutions) Limited

Annual Report and Financial Statements For the year ended 30 June 2017

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Annual Report and Financial Statements for the year ended 30 June 2017

Directors' Report

The directors present their annual report and financial statements for Hays Personnel (Managed Solutions) Limited (the "Company") for the year ended 30 June 2017.

Principal activities

The Company did not trade during the financial year.

Directors

The current directors and those who served during the year were:

J Harrington

P Venables

Registered office

250 Euston Road London NW1 2AF

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

J Harrington

Director

I9 October 2017



Balance Sheet as at 30 June 2017

	Notes	2017 £'000	2016 £'000
Fixed assets			
Investment in subsidiaries	4	-	-
Current assets			
Debtors	5	9,369	9,369
Net assets		9,369	9,369
Capital and reserves			
Share capital	6	2,651	2,651
Retained earnings	7	6,718	6,718
Equity shareholders' funds		9,369	9,369

The Company did not trade during the current or previous year and has made neither profit nor loss, nor any other recognised gain or loss.

These accounts have not been audited because the Company is entitled to the exemption provided by Section 480 (1) of the Companies Act 2006 and no notice under Section 476 has been deposited at the Company's registered office requiring the Company to obtain an audit of the accounts.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records that comply with Section 386 of the Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of the Company as at the end of the financial year and of its result for the financial year in accordance with Section 394 of the Companies Act 2006, and which otherwise comply with the requirements of that act relating to accounts, so far as applicable to the Company.

These financial statements of Hays Personnel (Managed Solutions) Limited, registered number 1252282, were approved by the Board of Directors and authorised for issue on 19 October 2017.

Signed on behalf of the Board of Directors

JAarrington Director

Notes to the Financial Statements For the year ended 30 June 2017

1 Profit and loss account

The Company did not trade and remained dormant throughout the period, therefore no profit and loss account has been presented.

2 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Investments in subsidiaries

Investments in subsidiary companies are held at historical cost less any provision for impairment in value.

3 Directors' emoluments

None of the directors received any remuneration in respect of their services for the year (2016: £nil).

4 Investments in subsidiaries

	2017	2016
•	£	£
	100	100
		£

The Company holds a 100% shareholding in a Group company, "Myriad Computer Services Limited", which has an issued share capital of £100. Myriad Computer Services Limited is a non-trading company registered in England and Wales and the address of its registered office is 250 Euston Road, London, NW1 2AF.

5 Debtors

		2017 £'000	2016 £'000
Amounts owed by Group companies	=	9,369	9,369

The amount owed by Group companies is repayable on demand. No interest is receivable on the inter-company balance.

6 Share capital

	2017	2016
	£'000	£'000
Authorised:		
100 deferred shares of £1 each	-	-
100 ordinary shares of US\$1 each	-	-
3,000,000 ordinary shares of £1 each	3,000	3,000
	3,000	3,000
Issued, allotted and fully paid:		
100 deferred shares of £1 each	-	-
100 ordinary shares of US\$1 each	-	
2,651,255 ordinary shares of £1 each	2,651	2,651
	<u>2,651</u>	<u>2,651</u>

All shares rank pari passu where different classes are presented.

Notes to the Financial Statements For the year ended 30 June 2017

7 Retained earnings

2017	2016
£'000	£'000

At 1 July and 30 June

6,718 6,718

8 Ultimate and immediate parent company

The Company's ultimate parent company and controlling entity is Hays plc, registered in England and Wales. The Company's immediate parent company is Hays Specialist Recruitment (Holdings) Limited, registered in England and Wales. The smallest and largest group that prepares Group financial statements is Hays plc. Copies of the Annual Report and Financial Statements for Hays plc are available from the Company Secretary at Hays plc, 250 Euston Road, London, NW1 2AF.