

# **JPM Recruitment Agency Limited**

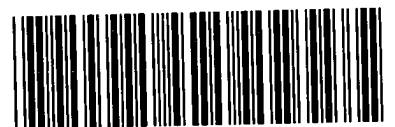
Directors' Report and Financial Statements

Year Ended

31 March 2019

Company Number 02296098

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# JPM Recruitment Agency Limited

## Company Information

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<b>Directors</b>	Dr D E Mead A E Gardiner M R Best
<b>Company secretary</b>	Shepherd & Wedderburn Secretaries Limited
<b>Registered number</b>	02296098
<b>Registered office</b>	14 Graffham Close Chichester West Sussex PO19 5AW
<b>Independent auditor</b>	BDO LLP 4 Atlantic Quay 70 York Street Glasgow G2 8JX
<b>Bankers</b>	The Royal Bank of Scotland Plc PO Box 18 12 Dunkeld Road Perth PH1 5RB
<b>Solicitors</b>	The Commercial Law Practice Commercial House 2 Rubislaw Terrace Aberdeen AB10 1XE

# **JPM Recruitment Agency Limited**

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# **JPM Recruitment Agency Limited**

## **Directors' Report For the Year Ended 31 March 2019**

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The directors present their report together with the audited financial statements for the year ended 31 March 2019.

### **Principal activity**

The company is dormant and has not traded in the current or preceding year.

### **Directors**

The directors who served during the year were:

Dr D E Mead  
A E Gardiner  
M R Best

### **Disclosure of information to auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Auditor**

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 16 September 2019 and signed on its behalf.



**M R Best**  
Director

# **JPM Recruitment Agency Limited**

## **Directors' Responsibilities Statement For the Year Ended 31 March 2019**

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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;
- 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.

# **JPM Recruitment Agency Limited**

## **Independent Auditor's Report to the Members of JPM Recruitment Agency Limited**

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### **Opinion**

We have audited the financial statements of JPM Recruitment Agency Limited ("the company") for the year ended 31 March 2019 which comprise the balance sheet, the statement of changes in equity 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 Financial Reporting Standard 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 March 2019 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 period for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **JPM Recruitment Agency Limited**

## **Independent Auditor's Report to the Members of JPM Recruitment Agency Limited (continued)**

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### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the directors' report. 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **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 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **JPM Recruitment Agency Limited**

## **Independent Auditor's Report to the Members of JPM Recruitment Agency Limited (continued)**

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### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, 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.

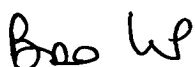
### **Auditor's responsibilities for the audit of the financial statements**

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 at the Financial Reporting Council's website at: <https://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.



**Martin Gill** (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Glasgow  
United Kingdom

**18 September 2019**

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)



# JPM Recruitment Agency Limited

Registered number: 02296098

## Balance Sheet

Registered number: 02296098

As at 31 March 2019

	Note	2019 £	2019 £	2018 £	2018 £
<b>Current assets</b>					
Debtors: amounts falling due within one year	5		4		4
<b>Net assets</b>			<u>4</u>		<u>4</u>
<b>Capital and reserves</b>					
Called up share capital	6		4		4
<b>Total equity</b>			<u>4</u>		<u>4</u>


The company has not traded during the current or the preceding financial year. The company has not received any income, incurred any expenditure or recognised any gains or losses during the current or preceding year and therefore has made neither a profit or loss.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 September 2019.



M R Best  
Director



A E Gardiner  
Director

The notes on pages 8 to 10 form part of these financial statements.

# JPM Recruitment Agency Limited

## Statement of Changes in Equity For the Year Ended 31 March 2019

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	Called up share capital	Total equity
	£	£
At 1 April 2018	4	4
At 31 March 2019	<u>4</u>	<u>4</u>

## Statement of Changes in Equity For the Year Ended 31 March 2018

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	Called up share capital	Total equity
	£	£
At 1 April 2017	4	4
At 31 March 2018	<u>4</u>	<u>4</u>

The notes on pages 8 to 10 form part of these financial statements.

# **JPM Recruitment Agency Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2019**

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### **1. General Information**

JPM Recruitment Agency Limited is a private company with the registered number 02296098, limited by shares and incorporated in England under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activity is set out in the directors' report.

### **2. Accounting Policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The presentational and functional currency of these financial statements is GBP. The level of rounding applied is to the nearest whole GBP.

The following principal accounting policies have been applied.

#### **2.2 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

# JPM Recruitment Agency Limited

## Notes to the Financial Statements For the Year Ended 31 March 2019

### 2. Accounting Policies (continued)

#### 2.3 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

The directors have made no material judgements or key estimates in preparing these financial statements.

### 4. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

### 5. Debtors: amounts falling due within one year

	2019 £	2018 £
Amounts owed by group undertakings	4	4

### 6. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
4 ordinary shares of £1 each	4	4

All shares rank pari passu.

### 7. Reserves

The company's capital and reserves are as follows:

#### Called up share capital

Called up share capital represents the nominal value of the shares issued.

# **JPM Recruitment Agency Limited**

## **Notes to the Financial Statements For the Year Ended 31 March 2019**

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### **8. Contingent liabilities**

The company has access to a group overdraft facility, which is repayable on demand. Borrowings under this facility are secured on property owned by the group and the company has given an unlimited intercompany guarantee to secure the bank borrowings of its parent undertaking, Mead Medical Holdings Limited, and its fellow subsidiaries. At 31 March 2019, total outstanding bank borrowings within the group were £10,030,875 (2018 - £10,377,412). The bank holds a debenture over the company's assets.

### **9. Related party transactions**

The company has taken advantage of the exemption available in Section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

### **10. Ultimate parent company**

The company is a subsidiary of Mead Medical Holdings Limited which is the ultimate holding company incorporated in Scotland. The consolidated accounts of the parent company are submitted to Companies House in the UK each year.

In the directors' opinion, the company has no ultimate controlling party.