

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
HR GO (DOVER) LIMITED**



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For The Year Ended 31 December 2021**

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HR GO (DOVER) LIMITED

COMPANY INFORMATION

For The Year Ended 31 December 2021

DIRECTORS:

J M Parkinson
S J Parkinson

SECRETARY:

L Wall

REGISTERED OFFICE:

The Cedars
Church Road
Ashford
Kent
TN23 1RQ

REGISTERED NUMBER:

03532127 (England and Wales)

**REPORT OF THE DIRECTORS
For The Year Ended 31 December 2021**

The directors present their report with the financial statements of the company for the year ended 31 December 2021.

DIRECTORS

The directors who have held office during the period from 1 January 2021 to the date of this report are as follows:

J M Parkinson - appointed 14 April 2021

S J Parkinson was appointed as a director after 31 December 2021 but prior to the date of this report.

J C Parkinson ceased to be a director after 31 December 2021 but prior to the date of this report.

Sadly, we need to record that our Chairman, Jack Parkinson, died unexpectedly but peacefully on 20 April 2022. Following the Group's record year, Jack has passed on a strong legacy to his children, John and Sydney Parkinson. This originated from his Mother, Betty Parkinson, who started the family business in 1957. Jack will be sorely missed, but the leadership of the business will be safeguarded and future ambitions delivered by John, Sydney and all the Board Directors.

GOING CONCERN

After making enquires, the directors have 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.

Further details regarding the adoption of the going concern basis can be found in the accounting policies note 2.

STRATEGIC REPORT

The company has not prepared a strategic report in accordance with the provisions applicable to companies entitled to the small company exemption.

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 has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:



S J Parkinson - Director

30 June 2022

HR GO (DOVER) LIMITED (REGISTERED NUMBER: 03532127)**INCOME STATEMENT****For The Year Ended 31 December 2021**

	2021 £	2020 £
TURNOVER	3,966,578	2,175,318
Cost of sales	<u>(3,097,854)</u>	<u>(1,660,208)</u>
GROSS PROFIT	868,724	515,110
Administrative expenses	<u>(564,966)</u>	<u>(399,601)</u>
	303,758	115,509
Other operating income	<u>-</u>	<u>37,245</u>
OPERATING PROFIT	303,758	152,754
Interest receivable and similar income	<u>113</u>	<u>-</u>
	303,871	152,754
Interest payable and similar expenses	<u>(1,250)</u>	<u>(2,231)</u>
PROFIT BEFORE TAXATION	302,621	150,523
Tax on profit	<u>(58,128)</u>	<u>(31,690)</u>
PROFIT FOR THE FINANCIAL YEAR	<u>244,493</u>	<u>118,833</u>

The notes on pages 6 to 9 form part of these financial statements

BALANCE SHEET**31 December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>6,480</u>	<u>5,515</u>
		<u>6,480</u>	<u>5,515</u>
CURRENT ASSETS			
Debtors	7	740,970	494,066
Cash in hand		<u>100</u>	<u>100</u>
		741,070	494,166
CREDITORS			
Amounts falling due within one year	8	<u>(396,392)</u>	<u>(401,016)</u>
NET CURRENT ASSETS		<u>344,678</u>	<u>93,150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>351,158</u>	<u>98,665</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>350,158</u>	<u>97,665</u>
SHAREHOLDERS' FUNDS		<u>351,158</u>	<u>98,665</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared 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 30 June 2022 and were signed on its behalf by:



J M Parkinson - Director

The notes on pages 6 to 9 form part of these financial statements

HR GO (DOVER) LIMITED (REGISTERED NUMBER: 03532127)

STATEMENT OF CHANGES IN EQUITY
For The Year Ended 31 December 2021

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2020	1,000	41,832	42,832
Dividends	-	(63,000)	(63,000)
Total comprehensive income	-	118,833	118,833
Balance at 31 December 2020	<u>1,000</u>	<u>97,665</u>	<u>98,665</u>
Dividends	-	8,000	8,000
Total comprehensive income	-	244,493	244,493
Balance at 31 December 2021	<u>1,000</u>	<u>350,158</u>	<u>351,158</u>

The notes on pages 6 to 9 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 December 2021

1. STATUTORY INFORMATION

HR GO (Dover) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The following principal accounting policies have been applied.

Going concern

The directors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The Company participates in the group's centralised treasury arrangements, and so shares banking arrangements with its ultimate parent and fellow subsidiaries. The Directors having assessed responses from the directors of HR GO Plc to their enquiries have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of HR GO Group to continue as a going concern or its ability to continue with the current banking and support arrangements.

On the basis of this assessment the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

All turnover derives from the ordinary course of business and the principal activity of the Company, in the United Kingdom.

Goodwill

Purchased goodwill represents the excess of the consideration paid over the fair value of the identifiable net assets at the date of their acquisition. In accordance with the Financial Reporting Standard 102 "Goodwill and Intangible Assets" purchased goodwill is capitalised in the year in which it arises and amortised in equal annual instalments over its useful economic life. Purchased goodwill is written off between 0-10 years.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is calculated so as to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives as follows:

Vehicles, equipment and fixtures & fittings 15% - 33% per annum

Government grants

Grants are accounted for under the accruals model as permitted by FRS102. Grants of a revenue nature are recognised in the Income Statement under other operating income, in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of the 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Functional currency

The financial statements are presented in sterling which is the functional currency of the company.

3. SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies selected for use by the company.

The use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year including directors was 6 (2020: 6).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2021	24,479
Disposals	(24,479)
At 31 December 2021	-
AMORTISATION	
At 1 January 2021	24,479
Eliminated on disposal	(24,479)
At 31 December 2021	-
NET BOOK VALUE	
At 31 December 2021	-
At 31 December 2020	-

6. TANGIBLE FIXED ASSETS

	Vehicles, equipment and fixtures & fittings £
COST	
At 1 January 2021	9,369
Additions	3,517
Disposals	(450)
At 31 December 2021	12,436
DEPRECIATION	
At 1 January 2021	3,854
Charge for year	2,337
Eliminated on disposal	(235)
At 31 December 2021	5,956
NET BOOK VALUE	
At 31 December 2021	6,480
At 31 December 2020	5,515

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	319,603	422,028
Amounts owed by group undertakings	409,455	58,250
Other debtors	-	103
Prepayments	11,912	13,685
	<u>740,970</u>	<u>494,066</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2021**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	4,046	12,784
Amounts owed to group undertakings	39,969	-
Corporation Tax	43,291	-
Social security and other taxes	171,334	50,013
Dividend payable	-	63,000
Other creditors	26,641	137,335
Accruals and deferred income	<u>111,111</u>	<u>137,884</u>
	<u>396,392</u>	<u>401,016</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	20,000	18,668
Between one and five years	<u>33,333</u>	<u>53,333</u>
	<u>53,333</u>	<u>72,001</u>

10. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Contributions totalling £5,059 (2020: £nil) were payable to the fund at the balance sheet date and are included in creditors.

11. CONTINGENT LIABILITIES

The company has given cross guarantees to National Westminster Bank Plc in respect of the bank overdrafts of other members of the HR GO Plc group of companies. At 31 December the bank overdrafts under this guarantee amounted to £nil (2020: £nil).

12. RELATED PARTY DISCLOSURES

- a) HR GO Recruitment Ltd, the immediate parent company, provided management and accounting services to the company during the period for which it's charges amounted to £224,464.
- b) HR GO Plc, the ultimate parent company, charged/(paid) interest on outstanding inter-group balances at 3.5% above base rate and base rate respectively.. This amounted to £1,250/(£113).

13. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is HR GO Recruitment Ltd and the ultimate parent undertaking is HR GO Plc, both companies incorporated in England & Wales. At the balance sheet date, the ultimate controlling party was J C Parkinson. At the date of approval of these financial statements it was J M Parkinson and S J Parkinson by virtue of their equal shareholdings. The parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared is HR GO Plc. Copies of the financial statements of the immediate and ultimate parent undertakings can be obtained from The Secretary, HR GO Plc, The Cedars, Church Road, Ashford, Kent, TN23 1RQ.