

Company Registration No. 3542052

**Resource Solutions Technology
Consultancy Services Limited**

Report and Financial Statements

31 December 2018



Resource Solutions Technology Consultancy Services Limited

Report and financial statements 2018

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Resource Solutions Technology Consultancy Services Limited

Report and financial statements 2018

Officers and professional advisers

Directors

R Walters
A Bannatyne

Secretary

A Bannatyne

Registered office

11 Slingsby Place
St Martin's Courtyard
London
United Kingdom
WC2E 9AB

Bankers

Barclays
Level 28
1 Churchill Place
Canary Wharf
London
United Kingdom
E14 5HP

Solicitors

Squire Patton Boggs
7 Devonshire Square
London
United Kingdom
EC2M 4YH

Resource Solutions Technology Consultancy Services Limited

Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2018.

Principal activity and business review

The company has been dormant within the meaning of Section 480 of the Companies Act 2006 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during the accounting year under review or the preceding accounting year. There have been no movements in shareholders' funds during the accounting year under review or the preceding accounting year.

Directors

Directors and their interests

The Director who served throughout the year was:

R Walters

A Bannatyne

The interests of the Directors in the Company and other group companies are shown in the accounts of the ultimate parent company, Robert Walters plc.

Financial risk management

The company is exposed to financial risk through its financial assets and liabilities. The key financial risk is that the proceeds from financial assets are not sufficient to fund the obligations arising from liabilities as they fall due. Due to the nature of the company's business and the assets and liabilities contained within the company's balance sheet the directors consider the financial risk most relevant to this company is liquidity risk.

Liquidity risk

The company's overall objective is to ensure that at all times it is able to meet its financial commitments as and when they fall due. Surplus funds are invested in related companies. Short term flexibility is achieved by overdraft facilities, if appropriate.

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



Alan Bannatyne
Director
6th September 2019

Resource Solutions Technology Consultancy Services Limited

Statement of directors' responsibilities

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 have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; 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 proper accounting records that 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.

Resource Solutions Technology Consultancy Services Limited

Balance sheet

Year ended 31 December 2018

	Note	2018 £	2017 £
Current assets			
Debtors	4	1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	5	1	1
Shareholders' funds	6	<u>1</u>	<u>1</u>

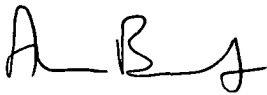
For the year ending 31 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

No members have required the company to obtain an audit of its accounts for the year 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 of Resource Solutions Technology Consultancy Services Limited registered number 3542052 were approved by the Board of Directors on 6th September 2019.

Signed on behalf of the Board of Directors



Alan Bannatyne

Director

Resource Solutions Technology Consultancy Services Limited

Notes to the accounts

Year ended 31 December 2018

1. Accounting policies

The principle accounting policies of the company are summarised below. All accounting policies were applied consistently during the current and preceding year.

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption under Financial Reporting Standard 1 ("Cash flow statements") from the obligation to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary of Robert Walters Plc whose accounts are available to the public.

Turnover

Turnover comprises the value of services, net of VAT and other sales related taxes, provided by the Company in the normal course of business.

Turnover from the placement of permanent staff is recognised when a candidate accepts a position and a start date is determined. A provision is made for the cancellation of placements prior to or shortly after the commencement of employment based on past experience of this occurring.

Turnover from temporary placements represents the amounts billed for the services of temporary staff including the salary costs of those staff. This is recognised when the service has been provided.

Gross profit (Net Fee Income)

Gross profit is the total placement fees of permanent candidates, less the margin earned on the placement of contract candidates and advertising income.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have occurred but not yet reversed at the balance sheet date.

A net deferred tax asset is only recognised when it is considered more likely than not that there will be suitable future taxable profits from which the reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Related party transactions

As a subsidiary undertaking of Robert Walters plc, the company has taken advantage of the exemption in FRS 8 "Related party disclosures" from disclosing transactions with other members of the Group headed by Robert Walters plc.

2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the accounting year under review or the preceding accounting year. There have been no movements in shareholders' funds during the accounting year under review or the preceding accounting year.

Resource Solutions Technology Consultancy Services Limited

Notes to the accounts Year ended 31 December 2018

3. Staff costs

No emoluments were payable to the directors, who were the only employees of the company, during either the current year or the preceding year.

4. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	1	1

5. Called up share capital

	2018 £	2017 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Called up, allotted and fully paid		
1 ordinary share of £1	1	1

6. Reconciliation of movements in shareholders' funds

	Share capital £	Profit and loss account £	Total shareholders' funds £
At 1 January 2018	1	-	1
Profit for the financial year	-	-	-
At 31 December 2018	1	-	1

7. Ultimate controlling party

The immediate parent company is Robert Walters Holdings Limited (formerly Robert Walters Operations Limited), a company incorporated in Great Britain.

The directors regard Robert Walters plc, a company incorporated in Great Britain, as the ultimate parent company and the ultimate controlling party.

Robert Walters plc is the parent company of the largest and smallest group of which the company is a member and for which group financial statements are drawn up. Copies of the financial statements are available from 11 Slingsby Place, St Martin's Courtyard, London WC2E 9AB.

8. Contingent liabilities

Each member of the Robert Walters plc group is party to joint and several guarantees in respect of banking facilities granted to Robert Walters Holdings Limited.

There were no other significant contingent liabilities at 31 December 2018 (2017 – £nil).