

JS RESIDUAL LTD
UNAUDITED DORMANT COMPANY ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023

Registered No. 0375346



COMPANY INFORMATION

DIRECTORS

A S Thomis
S R Walther
R A Flitton
J C Whalvin

SECRETARY

H Maybury

REGISTERED OFFICE

Riverside Road
Pottington Business Park
Barnstaple
Devon
EX31 1LY

REGISTERED NUMBER

03753462

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JS RESIDUAL LTD
03753462
STATEMENT OF FINANCIAL POSITION
For the year ended 30 April 2023

	Note	2023 £000	2022 £000
CURRENT ASSETS			
Receivables	5	<u>6,816</u>	<u>6,816</u>
		6,816	6,816
NET CURRENT ASSETS		6,816	6,816
Total assets less current liabilities		<u>6,816</u>	<u>6,816</u>
NET ASSETS		<u>6,816</u>	<u>6,816</u>
CAPITAL AND RESERVES			
Called up share capital	6	182	182
Share premium account	7	714	714
Capital redemption	7	236	236
Profit and loss account	7	<u>5,684</u>	<u>5,684</u>
SHAREHOLDERS' FUNDS		<u>6,816</u>	<u>6,816</u>

The Company did not trade during the current year and, accordingly, no profit and loss account has been prepared. The Company has not received any income or incurred any expense or recognised any other gains or losses during the current or preceding year.

For the year ended 30 April 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The member has not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Directors are electing to retain the existing accounting policies and disclosure formats until such time as the Company becomes non-dormant.

The accompanying notes on pages 2 - 5 form part of the financial statements.

These financial statements were approved by the Board of Directors and authorised for issue on



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J C Whalvin
Director
(Company No. 03753462)

1 GENERAL INFORMATION

JS Residual Ltd (the "Company") is a private limited company, limited by shares registered, incorporated and domiciled in England and Wales. The Company's registered address is:

Riverside Road
Pottington Business Park
Barnstaple
Devon
EX31 1LY

The Registration number (03753462) can be found on the Company information page.

On 1 July 2018, all of the employees of the Company were transferred to the parent company, Systems Engineering and Assessment Ltd, through TUPE arrangements. This was a key step in the process of integrating the two businesses, which was completed on 1 May 2018 when all the net assets of the Company were transferred to its parent at net book value, along with the transfer or novation of all existing customer and supplier contracts. From this date, the Company has ceased to undertake any commercial activity and has not entered into any new contracts or agreements.

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 Financial Reporting Standard 101: Reduced Disclosure Framework ("FRS 101"). In preparing these financial statements the Company applies the recognition and measurement requirements of International Financial Reporting Standards as adopted by the EU ("IFRS") amended where necessary in order to comply with the Companies Act 2006.

Under FRS 101, the Company has chosen to apply the recognition and measurement provisions of International Accounting Standard ('IAS') 27 'Separate Financial Statements', as endorsed by the European Union ('EU').

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The consolidated financial statements of Cohort Plc (the 'Group') are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Cohort Plc, 1 Waterside Drive, Arlington Business Park, Theale, Reading, England, RG7 4SW. As such the Company is a member of a group, where the parent of that group prepares publicly available consolidated financial statements, including this Company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The Company has therefore taken advantage of exemptions from the following disclosure requirements under FRS 101 available in respect of:

2. ACCOUNTING POLICIES *(continued)*

2.2 Financial reporting standard 101 - reduced disclosure exemptions *(continued)*

- The requirements of IAS 7 Statement of Cash Flows.
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - o 10(d) (statement of cash flows);
 - o 16 (statement of compliance with all IFRS);
 - o 38A (requirement for minimum of two primary statements, including cash flow statements);
 - o 38B-D (additional comparative information);
 - o 111 (statement of cash flows information); and
 - o 134-136 (capital management disclosures).
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)
- The requirements in IAS 24 Related Party Disclosures, to disclose related party transactions entered into between two or more members of the Group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.
- The requirement in paragraph 38 of IAS 1 Presentation of Financial Statements, to present comparative information in respect:
 - o Paragraph 79(a)(iv) of IAS 1; and
 - o Paragraph 73(e) of IAS 16 of Property, Plant and Equipment.
- Paragraphs 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).
- Information relating to new IFRS standards which have been issued but which are not yet effective, including an assessment of the possible impact that it will have when it is adopted for the first time (IAS 8.30-31).
- Certain disclosures required by IFRS 3 Business Combinations, in respect of business combinations undertaken by the Company in the current and prior periods including the comparative period reconciliation for goodwill.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

2.3 Foreign exchange

The financial statements of the Company are presented in the currency of the primary economic environment in which it operates (its functional currency), which is currently sterling.

Transactions in foreign currencies are translated to the Company's functional currencies at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the Profit and Loss Account.

2. ACCOUNTING POLICIES *(continued)*

2.4 Going concern

On the 1 May 2018, the Company ceased trading following the transfer of its trade and assets to its immediate parent company, Systems Engineering and Assessment Limited. The Directors do not intend to acquire a replacement trade for the Company and plan to dissolve the entity within 12 months of the approval of the financial statements, accordingly, they have not prepared the financial statements on a going concern basis. The change in the basis of the preparation of the financial statements has not resulted in any changes to the value of the Company's assets or liabilities.

2.5 Trade and other receivables

Trade and other receivables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Trade and other receivables largely relate to intercompany advances to other Group entities are all held till maturity, neither parties have an option to call or prepay the loan before the contracted maturity date.

2.6 Related party transactions

The Company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are not wholly owned.

3. Critical estimates and judgements

In the preparation of the accounts, management makes certain judgements and estimates that impact the accounts. While these judgements are continually reviewed, the facts and circumstances underlying these judgements may change, resulting in a change to the estimates that could impact the results of the Company.

There were no critical judgements or estimates made in the preparation of these accounts.

4. Employees

The average number of employees during the year ended 30 April 2023 excluding Directors was nil (2022: nil).

5. Trade and other receivables

	2023	2022
	£000	£000
Amount owed by fellow group companies	6,816	6,816
	<u>6,816</u>	<u>6,816</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

6. Called up share capital

	Number	Class	Nominal	2023 £000	2022 £000
Allotted, issued and fully paid	128,748	A ordinary	£1	129	129
Allotted, issued and fully paid	53,500	C ordinary	£1	53	53
				<u>182</u>	<u>182</u>

The 'C' ordinary shares do not carry voting rights but otherwise rank pari passu with the 'A' ordinary shares.

7. Reserves

Below is a description of the nature and purpose of the individual reserves:

- Share capital represents the nominal value of shares issued.
- Share premium account includes the amounts over the nominal value in respect of share issues. In addition, costs in respect of share issues are debited to this account.
- Capital redemption reserve relates to a redemption of capital.
- Profit and loss account represents the cumulative gains and losses of the Company when it was not dormant.

8. Contingent liabilities and guarantees

The Company, as part of Cohort plc's Group banking and offset arrangements, is also a guarantor for £25.8m (2022: £47.4m) of bank borrowings and overdraft drawn by its parent, along with a further £25.8m (2022: £19.6m) in respect of bank guarantees drawn by other group companies.

9. Events occurring after the reporting date

There are no events subsequent to the reporting date which would have a material impact on the financial statements.

10. Ultimate parent company

The Company is a subsidiary of Systems Engineering and Assessment Ltd, whose registered office address is Beckington Castle, 17 Castle Corner, Beckington, Frome, BA11 6TA. The ultimate parent company is Cohort plc. The registered office address of Cohort plc is 1 Waterside Drive, Arlington Business Park, Theale, Reading, RG7 4SW.

The largest and smallest group in which the results of the Company are consolidated is that headed by Cohort plc. The consolidated financial statements of the Group are available to the public and may be obtained from the address above.