

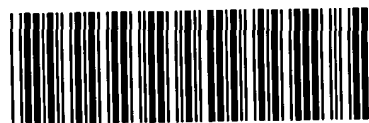
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**REGISTRAR'S
COPY**

WILD RECRUITMENT LTD

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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WILD RECRUITMENT LTD

COMPANY INFORMATION

Directors	A G Berry S Berry C Chown S Folds D McCall M Sarson M Stewart
Company secretary	D McCall
Registered number	04194894
Registered office	Porters House 4 Porters Wood St Albans Hertfordshire AL3 6PQ
Independent auditors	HB Accountants Chartered Accountants Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB

WILD RECRUITMENT LTD

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WILD RECRUITMENT LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

Principal activity

The Company's principal activity is that of an employment business. The company is one of the South of England's most successful recruitment businesses and prides itself on its customer service. We are a privately owned company that offers a flexible and local service while treating our customers with total respect.

In line with the wider UK economy, the contraction in revenue at the start of the COVID-19 crisis was significant and unprecedented. The Company immediately explored business development opportunities in sectors that continued to perform well, providing key workers to clients working across critical services. Decisive action was also taken to reduce overheads and take advantage of government assistance available.

Despite the extended winter lockdown at the start of 2021, The Company has since undergone a significant recovery. As well as continuing to develop opportunities arising during the pandemic, the Company also welcomed back loyal customers forced to temporarily shut down. The Company achieved a turnover of £12.9m, representing an increase of 47% on the previous year (£8.8m). Operating profit also grew by 96% to £329,000 (2020: £168,000).

The Company is part of the Berry Recruitment Group of companies. The group offers bespoke solutions including our Onsite Managed Services. Delivery of service to the highest standard underpins everything we do. The group achieved an EBITDA of £2.27m (2020 £1.52m).

The group is backed by experienced industry figures including Tony Berry (former Chairman of Blue Arrow and Manpower) and Ian Langley (Chairman of infrastructure recruitment specialist, Airswift Holdings).

WILD RECRUITMENT LTD

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Results and dividends

The profit for the year, after taxation, amounted to £194,436 (2020 - £55,497).

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors

The directors who served during the year were:

A G Berry
S Berry
C Chown
S Folds
D McCall
M Sarson
M Stewart

Future developments

The Company expects continued growth in 2022 both organically and through targeted acquisitions. The Company will continue to maximise profitability through ongoing market segmentation, a disciplined pricing strategy, improved consultant productivity, increased use of technology and control of operating costs.

The longer term implications of the pandemic and Brexit, including the impact on the UK labour market are expected to remain the biggest area of risk to the company and our sector for the foreseeable future. The conflict in Ukraine and the potential impact on the global and UK economy is also of significant concern and the directors will continue to monitor the situation very closely.

The board of directors firmly believe the strong governance and financial management of the Company during the previous challenging two years, place us in a strong position to manage these potential risks.

Disclosure of information to auditors

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

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the 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 auditors are aware of that information.

Auditors

The auditors, HB Accountants, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 11 March 2022 and signed on its behalf.


A G Berry
Director

WILD RECRUITMENT LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILD RECRUITMENT LTD

Opinion

We have audited the financial statements of Wild Recruitment Ltd (the 'Company') for the year ended 31 December 2021, which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes, 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 December 2021 and of its profit 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

WILD RECRUITMENT LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILD RECRUITMENT LTD (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion 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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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.

WILD RECRUITMENT LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILD RECRUITMENT LTD (CONTINUED)

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included:

- Evaluation of the design of management's controls designed to prevent and detect irregularities.
- Testing unusual or unexpected journal entries, particularly those impacting revenue.
- Challenging assumptions and judgements made by management in respect of significant accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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 Auditors' 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.

WILD RECRUITMENT LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILD RECRUITMENT LTD (CONTINUED)



Karen Chase (Senior Statutory Auditor)

for and on behalf of
HB Accountants

Chartered Accountants

Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

25 March 2022

WILD RECRUITMENT LTD

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
Turnover	3	12,917,001	8,806,108
Cost of sales		(9,523,019)	(6,453,200)
Gross profit		3,393,982	2,352,908
Administrative expenses		(2,587,060)	(2,363,815)
Other operating income	4	9,001	178,414
Other operating charges		(486,000)	-
Operating profit	5	329,923	167,507
Interest receivable and similar income	8	410	-
Interest payable and similar expenses	9	(5,642)	(10,208)
Profit before tax		324,691	157,299
Tax on profit	10	(130,255)	(101,802)
Profit for the financial year		194,436	55,497
Total comprehensive income for the year		194,436	55,497

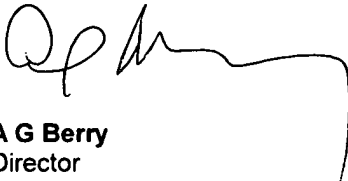
The notes on pages 9 to 23 form part of these financial statements.

WILD RECRUITMENT LTD
REGISTERED NUMBER: 04194894

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	11	396,749	750,124
Tangible assets	12	78,918	80,358
Investments	13	123,776	123,776
		<u>599,443</u>	<u>954,258</u>
Current assets			
Debtors	14	3,226,240	2,391,393
Cash at bank and in hand	15	1,292,755	968,170
		<u>4,518,995</u>	<u>3,359,563</u>
Creditors: amounts falling due within one year	16	(4,445,345)	(3,822,898)
Net current assets/(liabilities)		<u>73,650</u>	<u>(463,335)</u>
Total assets less current liabilities		<u>673,093</u>	<u>490,923</u>
Provisions for liabilities			
Other provisions	17	(22,866)	(35,132)
		<u>(22,866)</u>	<u>(35,132)</u>
Net assets		<u><u>650,227</u></u>	<u><u>455,791</u></u>
Capital and reserves			
Called up share capital	18	100	100
Profit and loss account		650,127	455,691
		<u><u>650,227</u></u>	<u><u>455,791</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 March 2022.


A G Berry
 Director

The notes on pages 9 to 23 form part of these financial statements.

WILD RECRUITMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Wild Recruitment Limited is a private company limited by shares incorporated in England and Wales. The registered office is Porters House, 4 Porters Wood, St Albans, Hertfordshire, AL3 6PQ.

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 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 FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Going concern

Trading conditions during 2021 continued to be challenging as a result of the COVID-19 pandemic. As set out within the Directors Report, the directors took a number of mitigations which enabled the business to experience significant growth in profitability.

Notwithstanding the ongoing risks as set out in the Directors Report, the directors are confident the actions taken in the last two years together with the strategic objectives for 2022 and beyond will result in continued EBITDA growth. Results to date in 2022 are ahead of budget.

The Company is part of the wider Berry Recruitment Group. The Group continually forecasts and projects its financial position, results and cash flow. Based on these forecasts the Group will remain comfortably within its banking facilities for the next 12 months. The Group have provided undertakings that it will support the Company for a period of at least 12 months from the approval of these financial statement.

The directors therefore have a reasonable expectation that the Company has adequate resources to continue trading for the foreseeable future. Accordingly, the Company has continued to adopt the going concern basis of accounting in preparing the financial statements.

WILD RECRUITMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2020 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

WILD RECRUITMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.10 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

WILD RECRUITMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.11 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- Over the length of the lease
Fixtures and fittings	- Over 10 Years
Computer equipment	- Over 5 Years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.12 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.13 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.

2.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

WILD RECRUITMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.15 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.17 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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 Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

WILD RECRUITMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.17 Financial instruments (continued)

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.18 Cash Flow Statement

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company which holds 100% of the company's share capital, publishes consolidated accounts.

3. Turnover

An analysis of turnover by class of business is as follows:

	2021 £	2020 £
Temporary Sales	11,979,172	8,109,687
Permanent Sales	937,829	696,421
	<u>12,917,001</u>	<u>8,806,108</u>
	2021 £	2020 £
United Kingdom	12,917,001	8,806,108
	<u>12,917,001</u>	<u>8,806,108</u>

WILD RECRUITMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Other operating income

	2021	2020
	£	£
Government grants receivable	9,001	178,414
	9,001	178,414

The Company received Coronavirus Job Retention Scheme (CJRS) grants totalling £6,001 (2020: £118,414) during the year, in respect of employees of the Group placed on furlough. An expense for the same amount has been recognised within administrative expenses. In addition the company received £3,000 of grants relating to the Kickstart scheme.

5. Operating profit

The operating profit is stated after charging:

	2021	2020
	£	£
Operating lease rentals	163,096	191,209
Depreciation - leasehold property	5,657	7,066
Intangible fixed assets - amortisation	353,375	353,375
Management Fees Paid	486,000	-
Tangible fixed assets - depreciation	8,755	10,343

WILD RECRUITMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Employees

Staff costs, including directors' remuneration, were as follows:

	2021 £	2020 £
Wages and salaries	1,533,761	1,240,867
Social security costs	165,227	128,062
Cost of defined contribution scheme	28,263	29,478
	<u>1,727,251</u>	<u>1,398,407</u>

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	2020 No.
Directors	1	1
Operations	29	37
	<u>30</u>	<u>38</u>

7. Directors' remuneration

	2021 £	2020 £
Directors' emoluments	103,136	82,060
Company contributions to defined contribution pension schemes	5,250	5,250
	<u>108,386</u>	<u>87,310</u>

In addition the director received other benefits totalling £2,602 during the year (2020 £2,189).

8. Interest receivable

	2021 £	2020 £
Other interest receivable	410	-
	<u>410</u>	<u>-</u>

WILD RECRUITMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Interest payable and similar expenses

	2021	2020
	£	£
Other interest payable	5,642	10,208
	5,642	10,208

10. Taxation

	2021	2020
	£	£
Corporation tax		
Current tax on profits for the year	130,255	101,802
	130,255	101,802
Total current tax	130,255	101,802
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	130,255	101,802

WILD RECRUITMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is the same as *(2020 - the same as)* the standard rate of corporation tax in the UK of 19% *(2020 - 19%)* as set out below:

	2021 £	2020 £
Profit on ordinary activities before tax	<u>324,691</u>	<u>157,299</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	61,691	29,887
Effects of:		
Non-tax deductible amortisation of goodwill and impairment	67,141	67,141
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,218	2,694
Depreciation for year in excess of capital allowances	205	2,080
Total tax charge for the year	<u><u>130,255</u></u>	<u><u>101,802</u></u>

WILD RECRUITMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Intangible assets

	Goodwill £
Cost	
At 1 January 2021	2,284,054
At 31 December 2021	<u>2,284,054</u>
Amortisation	
At 1 January 2021	1,533,930
Charge for the year on owned assets	353,375
At 31 December 2021	<u>1,887,305</u>
Net book value	
At 31 December 2021	<u>396,749</u>
At 31 December 2020	<u>750,124</u>

WILD RECRUITMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2021	122,116	230,164	63,500	415,780
Additions	4,985	316	7,671	12,972
At 31 December 2021	<u>127,101</u>	<u>230,480</u>	<u>71,171</u>	<u>428,752</u>
Depreciation				
At 1 January 2021	91,148	188,087	56,187	335,422
Charge for the year on owned assets	5,657	5,037	3,718	14,412
At 31 December 2021	<u>96,805</u>	<u>193,124</u>	<u>59,905</u>	<u>349,834</u>
Net book value				
At 31 December 2021	<u>30,296</u>	<u>37,356</u>	<u>11,266</u>	<u>78,918</u>
At 31 December 2020	<u>30,968</u>	<u>42,077</u>	<u>7,313</u>	<u>80,358</u>

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	123,776
At 31 December 2021	<u>123,776</u>

WILD RECRUITMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Fixed asset investments (continued)

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Headway Recruitment Services Limited	England and Wales	Dormant	Ordinary	95%

14. Debtors

	2021 £	2020 £
Trade debtors	1,861,018	1,339,310
Amounts owed by group undertakings	1,265,232	943,865
Other debtors	12,640	38,796
Prepayments and accrued income	87,350	69,422
	3,226,240	2,391,393

15. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	1,292,755	968,170
	1,292,755	968,170

WILD RECRUITMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Invoice Discounting	1,719,378	1,250,827
Trade creditors	134,976	208,723
Amounts owed to group undertakings	1,577,834	1,577,902
Corporation tax	129,575	101,687
Other taxation and social security	113,899	159,804
Other creditors	531,412	341,415
Accruals and deferred income	238,271	182,540
	<u>4,445,345</u>	<u>3,822,898</u>

17. Provisions

	Dilapidations £
At 1 January 2021	35,132
Charged to profit or loss	(12,266)
At 31 December 2021	<u><u>22,866</u></u>

The dilapidations provision represents the future obligation to return leased premises to their original condition.

18. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
100 (2020 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

WILD RECRUITMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. Commitments under operating leases

At 31 December 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	134,799	143,873
Later than 1 year and not later than 5 years	245,766	540,238
Later than 5 years	72,291	216,766
	<u>452,856</u>	<u>900,877</u>

20. Controlling party

The ultimate parent undertaking is Berry Recruitment Group Limited, a company incorporated in the United Kingdom, which is the smallest and largest group to consolidate these financial statements.

Copies of the financial statements of Berry Recruitment Group Limited can be obtained from:

The Company Secretary, Porters House, 4 Porters Wood, St Albans, Hertfordshire, AL3 6PQ

The immediate parent company is Berry Recruitment Limited, a company incorporation in the United Kingdom.