

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
HR GO RECRUITMENT EDUCATION (NW) LIMITED
PREVIOUSLY KNOWN AS TEACHRIGHT (CHESHIRE) LIMITED**

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For The Year Ended 31 December 2020**

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HR GO RECRUITMENT EDUCATION (NW) LIMITED

COMPANY INFORMATION

For The Year Ended 31 December 2020

DIRECTORS:

J C Parkinson
D Unsworth
R G Barrow

SECRETARY:

L Wall

REGISTERED OFFICE:

The Cedars
Church Road
Ashford
Kent
TN23 1RQ

REGISTERED NUMBER:

05885819 (England and Wales)

SOLICITORS:

Knights plc
Crawley

HR GO RECRUITMENT EDUCATION (NW) LIMITED (REGISTERED NUMBER: 05885819)

**REPORT OF THE DIRECTORS
For The Year Ended 31 December 2020**

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

COMMENCEMENT OF TRADING

The company commenced trading on the 2nd March 2020.

CHANGE OF NAME

The company changed its name from Teachright (Cheshire) Limited to HR GO Recruitment Education (NW) Limited on the 28th May 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of employment agents.

DIRECTORS

The directors who have held office during the period from 1 January 2020 to the date of this report are as follows:

J C Parkinson - appointed 2 March 2020

D Unsworth - appointed 2 March 2020

R G Barrow - appointed 2 March 2020

REVIEW OF BUSINESS

The company has not prepared a detailed review of the business in accordance with the provisions applicable to companies entitled to the small companies exemption. However the results for the year and financial position of the company are as shown in the annexed financial statements.

GOING CONCERN

After making enquires, the directors have a 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.

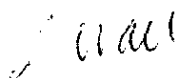
STRATEGIC REPORT

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:



L Wall - Secretary

29 November 2021

**HR GO RECRUITMENT EDUCATION (NW) LIMITED (REGISTERED NUMBER:
05885819)**

**INCOME STATEMENT
For The Year Ended 31 December 2020**

| | 2020 £ | 2019 £ |
|---------------------------------------|-----------------|-----------|
| TURNOVER | 67,588 | - |
| Cost of sales | <u>(47,112)</u> | <u>-</u> |
| GROSS PROFIT | 20,476 | - |
| Administrative expenses | <u>(71,573)</u> | <u>-</u> |
| OPERATING LOSS | (51,097) | |
| Interest payable and similar expenses | <u>(961)</u> | <u>-</u> |
| LOSS BEFORE TAXATION | (52,058) | - |
| Tax on loss | <u>9,916</u> | <u>-</u> |
| LOSS FOR THE FINANCIAL YEAR | <u>(42,142)</u> | <u>-</u> |

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

BALANCE SHEET
31 December 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|-----------------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 1,255 | - |
| CURRENT ASSETS | | | |
| Debtors | 5 | 22,771 | - |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (66,166) | - |
| NET CURRENT LIABILITIES | | (43,395) | - |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(42,140)</u> | <u>-</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 2 | - |
| Retained earnings | | (42,142) | - |
| | | <u>(42,140)</u> | <u>-</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 2020.

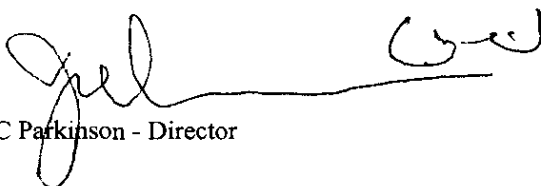
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 29 November 2021 and were signed on its behalf by:


J C Parkinson - Director

**STATEMENT OF CHANGES IN EQUITY
For The Year Ended 31 December 2020**

| | Called up share capital £ | Retained earnings £ | Total equity £ |
|------------------------------------|------------------------------------|---------------------------|----------------------|
| Profit for the year | - | - | - |
| Balance at 31 December 2019 | - | - | - |
| Deficit for the year | - | (42,142) | (42,142) |
| Total comprehensive income | - | (42,142) | (42,142) |
| Issue of share capital | 2 | - | 2 |
| Balance at 31 December 2020 | <u>2</u> | <u>(42,142)</u> | <u>(42,140)</u> |

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2020

1. STATUTORY INFORMATION

HR GO Recruitment Education (NW) 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 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 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 outbreak of Covid-19 in the UK has significantly improved towards the year ended 31 December 2020 and beyond to the signing of these financial statements, and with lockdown restrictions easing, the directors are confident the Company will be able to continue to operate in the forthcoming year.

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 December 2020 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 January 2019.

The transition to FRS 102 has not resulted in any necessary adjustment to the equity or the income statement.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2020

2. ACCOUNTING POLICIES - continued

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 under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Income Statement under other operating income, in the same period as the related expenditure

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 tax

Deferred tax is recognised in respect of all 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. EMPLOYEES AND DIRECTORS

The average number of employees during the year including directors was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2020

4. TANGIBLE FIXED ASSETS

| | Vehicles, equipment and fixtures & fittings £ |
|-----------------------|--|
| COST | |
| Additions | <u>1,344</u> |
| At 31 December 2020 | <u>1,344</u> |
| DEPRECIATION | |
| Charge for year | <u>89</u> |
| At 31 December 2020 | <u>89</u> |
| NET BOOK VALUE | |
| At 31 December 2020 | <u><u>1,255</u></u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---------------|----------------------|-----------------|
| Trade debtors | 22,366 | - |
| Other debtors | 62 | - |
| Prepayments | <u>343</u> | <u>-</u> |
| | <u><u>22,771</u></u> | <u><u>-</u></u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|------------------------------------|----------------------|-----------------|
| Other loans | 9,167 | - |
| Trade creditors | 104 | - |
| Amounts owed to group undertakings | 51,260 | - |
| Social security and other taxes | 3,349 | - |
| Accruals and deferred income | <u>2,286</u> | <u>-</u> |
| | <u><u>66,166</u></u> | <u><u>-</u></u> |

Details of amounts owed to group undertakings are shown in note 8.

7. 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 £nil (2019: £nil) were payable to the fund at the balance sheet date and are included in creditors.

8. RELATED PARTY DISCLOSURES

- a) HR GO Plc, the parent company charged interest on outstanding inter-group balances at 3.5% above base rate and base rate respectively. This amounted to £961.
- b) The amount owed to HR GO Plc, the parent company at 31 December 2020 was £51,260.

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2020**

9. ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent undertaking is HR GO Plc, a company incorporated in England & Wales. The controlling party is J C Parkinson by virtue of his controlling interest in the immediate and ultimate parent undertaking. 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 undertaking can be obtained from The Secretary, HR GO Plc, The Cedars, Church Road, Ashford, Kent, TN23 1RQ.