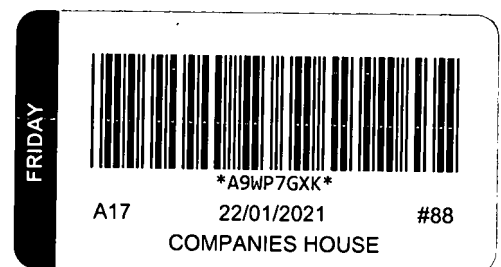


Company registration number: 05903292 (England and Wales)

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020



ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

COMPANY INFORMATION

Company registration number	05903292 (England and Wales)
Company name	Advanced Personnel Management (UK) Limited
Board of Directors	F Woodbridge GH Meyerowitz
Registered office	5 th Floor 18 Mansell Street London E1 8AA
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors One Chamberlain Square Birmingham B3 3AX United Kingdom
Business bankers	HSBC plc 120 Edmund Street Birmingham B3 2QZ

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

CONTENTS

	Pages
Directors' Report	2 - 4
Independent auditors' report to the members of Advanced Personnel Management (UK) Limited	5 - 7
Statement of Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 - 15

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2020

The directors present their annual report and the audited financial statements of Advanced Personnel Management (UK) Limited ("the Company") for the year ended 30 June 2020.

Principal activities

The principal activity was to provide employability and similar services however at present the Company no longer holds any contracts.

Review and results of operations

During the year, the Company made a loss amounting to £1,000 (2019: £3,000). Net liabilities were £179,000 (2019: £178,000) at the end of the year.

Business review

The Company did not trade during the financial year.

The results for the year ended 30 June 2020 are shown on the Statement of Comprehensive Income on page 8.

Apart from the matters referred to above, in the opinion of the directors, there were no other significant changes in the state of affairs of the Company that occurred during the financial year under review.

The Directors are conscious when writing this report and financial statements of the significant impact the Covid-19 is having on the world economy. The Directors do not expect Covid-19 to have an impact on the Company.

Principal risks and uncertainties

The management of the business and the execution of the Company's strategy are subject to a number of risks. The board reviews these risks and puts in place policies to mitigate them. As the Company holds no contracts or non-cash assets, nor has any employees, the principal risk relates to the settlement of the Company's liabilities.

Financial risk management

Capital management

The objective of the Company's capital management is to ensure that it maintains strong credit ratings and capital ratios. This will ensure that the business is correctly supported and shareholder value is maximised. The Company manages its capital structure through adjustments that are dependent on economic conditions. In order to maintain or adjust the capital structure, the Company may choose to issue new share capital to shareholders.

Liquidity risk

Management monitors the Company's liquidity and projected cash flows. The Company's liquidity management policy involves projecting cash flows in Pounds Sterling and considering the level of liquid assets necessary to meet these and monitoring the statement of financial position's liquidity ratios.

Directors

The following directors held office during the year ended 30 June 2020 and up to the signing of the accounts, unless otherwise stated:

G H Meyerowitz
F Woodbridge (appointed 11 May 2020)
A Cave (resigned 21 January 2020)
M K Wynne (resigned 28 August 2019)

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2020

Going concern

The financial statements have been prepared on the going concern basis, notwithstanding the loss in the year of £1,000 (2019: £3,000), net current liabilities of £179,000 (2019: £178,000) and net liabilities of £179,000 (2019: £178,000), for the reasons set out below.

The Company is reliant on funds provided to it by its ultimate Parent Company undertaking, APM Human Services International Pty Ltd ("APMHSI"). APMHSI has indicated that it will continue to provide financial and other support to the extent necessary to enable the Company to continue to trade and meet its financial obligations for the foreseeable future and for at least twelve months from the date of signature of the audit report for the financial statements for the year ended 30 June 2020.

In assessing the ability of APMHSI to provide this ongoing financial support, the future impact on the APMHSI of the recent COVID-19 outbreak has also been considered. The directors of APMHSI have performed sensitivity analyses on their Board approved forecasts to assess the potential impact of different scenarios. Based on various sensitivity analyses over the going concern assessment period of the potential impact of the COVID-19 in terms of revenue and the positive global government supported packages relevant to APMHSI's businesses that have been announced, APMHSI would remain cash generative such that it will have the financial capacity to support the Company so that it can meet its liabilities as and when they fall due for payment.

After due consideration of the matters set out above, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

Statement as to disclosure of information to auditors

In so far as each of the directors holding office at the date of this report is aware:

- There is no relevant audit information of which the Company's auditors are unaware; and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor are aware of that information.

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

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 enable them to ensure that the financial statements comply with the Companies Act 2006.

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2020

Statement of directors' responsibilities in respect of the financial statements (continued)

They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The Company has also taken advantage of the small companies' exemption, under section 414B of the Companies Act 2006, from preparing a Strategic Report.

Directors indemnities

The Directors have the benefit of a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006 which was in force throughout the last financial year and is currently in force.

Independent auditors

Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP will be deemed to have been reappointed as auditors after these financial statements were sent to members, or after the latest date prescribed for filing the financial statements with the registrar, whichever is earlier.

On behalf of the board



GH Meyerowitz
Director
11 January 2021

Independent auditors' report to the members of Advanced Personnel Management (UK) Limited

Report on the audit of the financial statements

Opinion

In our opinion, Advanced Personnel Management (UK) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Statement of financial position as at 30 June 2020; the Statement of comprehensive income, the Statement of changes in equity for the year then ended; and the Notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion on, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Independent auditors' report to the members of Advanced Personnel Management (UK) Limited (continued)

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 30 June 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

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.

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

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Independent auditors' report to the members of Advanced Personnel Management (UK) Limited (continued)

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility



Matthew Walker (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Birmingham
18 January 2021

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Year ended 30 Jun 20 £'000	Year ended 30 Jun 19 £'000
Administrative expenses		(1)	(3)
Operating loss	3	(1)	(3)
Loss before taxation		(1)	(3)
Income tax expense	4	-	-
Total comprehensive loss for the year		(1)	(3)

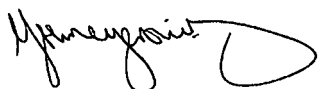
The Company's operations are discontinued in the current and prior year.

The notes on pages 11 to 15 are an integral part of the financial statements.

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

	Note	As at 30 Jun 2020 £'000	As at 30 Jun 2019 £'000
ASSETS			
Current assets			
Cash and cash equivalents	6	44	45
Total current assets		<u>44</u>	<u>45</u>
LIABILITIES			
Current liabilities			
Trade and other payables	7	223	223
Total current liabilities		<u>223</u>	<u>223</u>
Net current liabilities		<u>(179)</u>	<u>(178)</u>
NET LIABILITIES		<u>(179)</u>	<u>(178)</u>
SHAREHOLDERS' EQUITY			
Share capital	8	-	-
Accumulated losses		(179)	(178)
TOTAL DEFICIT		<u>(179)</u>	<u>(178)</u>

The financial statements on pages 8 to 15 were approved by the board of directors on 11 January 2021 and signed on its behalf by:



.....
GH Meyerowitz
Director

The notes on pages 11 to 15 are an integral part of the financial statements.

Company registration number: 05903292

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Share capital	Accumulated losses	Total deficit
		£'000	£'000	£'000
Balance at 1 July 2019		-	(178)	(178)
Loss for the year			(1)	(1)
Total comprehensive loss		<u>-</u>	<u>(1)</u>	<u>(1)</u>
Balance at 30 June 2020		<u>-</u>	<u>(179)</u>	<u>(179)</u>

		Share capital	Accumulated losses	Total deficit
		£'000	£'000	£'000
Balance at 1 July 2018		-	(175)	(175)
Loss for the year			(3)	(3)
Total comprehensive loss		<u>-</u>	<u>(3)</u>	<u>(3)</u>
Balance at 30 June 2019		<u>-</u>	<u>(178)</u>	<u>(178)</u>

The notes on pages 11 to 15 are an integral part of the financial statements.

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 JUNE 2020

1. GENERAL INFORMATION

Advanced Personnel Management (UK) Limited is a private company limited by shares and is incorporated and domiciled in the United Kingdom. The Company provides employability and similar services however at present the Company no longer holds any contracts.

The address of its registered office is 5th Floor, 18 Mansell Street, London, England, E1 8AA.

2. ACCOUNTING POLICIES

Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the year/period presented, unless otherwise stated.

Basis of preparation

The Company transitioned from FRS 102 "The financial reporting standard applicable in the UK and Republic of Ireland" and to Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) for all periods presented. There were no material measurement or recognition adjustments on the adoption of FRS 101. The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006 as applicable to companies using FRS 101..

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- (c) the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1;
 - (ii) paragraph 73(e) of IAS 16 Property, Plant and Equipment; and
 - (iii) paragraph 118(e) of IAS 38 Intangible Assets.
- (d) the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135c-135e of IAS 36, Impairment of Assets;
- (e) the requirements of paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation);
- (f) the requirements of IAS 7 Statement of Cash Flows;
- (g) the requirements of paragraphs 91 – 99 of IFRS 13 Fair Value Measurement; and
- (h) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors in relation to standards not yet effective.

Where required, equivalent disclosures are given in the former ultimate Parent Company financial statements of International APM Group Pty Ltd. The group financial statements of International APM Group Pty Ltd are available to the public and can be obtained at the registered office.

Rounding of amounts

The financial statements are presented in Pounds Sterling and all values are rounded to the nearest thousand, except where otherwise stated.

Going Concern

The financial statements have been prepared on the going concern basis, notwithstanding the loss in the year of £1,000 (2019: £3,000), net current liabilities of £179,000 (2019: £178,000) and net liabilities of £179,000 (2019: £178,000), for the reasons set out below.

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 JUNE 2020

2. ACCOUNTING POLICIES (continued)

Going Concern (continued)

The Company is reliant on funds provided to it by its ultimate Parent Company undertaking, APM Human Services International Pty Ltd ("APMHSI"). APMHSI has indicated that it will continue to provide financial and other support to the extent necessary to enable the Company to continue to trade and meet its financial obligations for the foreseeable future and for at least twelve months from the date of signature of the audit report for the financial statements for the year ended 30 June 2020.

In assessing the ability of APMHSI to provide this ongoing financial support, the future impact on the APMHSI of the recent COVID-19 outbreak has also been considered. The directors of APMHSI have performed sensitivity analyses on their Board approved forecasts to assess the potential impact of different scenarios. Based on various sensitivity analyses over the going concern assessment period of the potential impact of the COVID-19 in terms of revenue and the positive global government supported packages relevant to APMHSI's businesses that have been announced, APMHSI would remain cash generative such that it will have the financial capacity to support the Company so that it can meet its liabilities as and when they fall due for payment.

After due consideration of the matters set out above, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

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 Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

New standards, amendments and IFRIC interpretations

There are no other amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 30 June 2020 that have had a material impact on the company's financial statements.

Trade payables

Trade payables are recognised initially at fair value and subsequently measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short term deposits. Short term deposits are defined as deposits with an initial maturity of three months or less.

Income tax

Income tax expenses represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Statement of Comprehensive Income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the balance date.

Deferred tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction, other than a business combination, that at the time of the transaction affects neither accounting, nor taxable profit or loss. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Deferred tax is not discounted. Deferred tax assets are recognised to the extent that it is probable that the future taxable profit will be available against which the temporary differences can be utilised.

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 JUNE 2020

2. ACCOUNTING POLICIES (continued)

Significant accounting estimates and judgements

The preparation of these financial statements requires the use of estimates and judgements that affect the carrying amounts of assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates and judgements are based on management's best knowledge of the amount, events or actions, ultimately actual results may differ from those estimates. No individual estimates or judgements are significant to the preparation of the accounts.

3. OPERATING LOSS

	Year ended 30 Jun 2020 £'000	Year ended 30 Jun 2019 £'000
Operating loss is stated after charging:		
Auditors' remuneration – audit	-	1

*Audit fees for the audit of the Company's annual financial statements for the year were £2,950 (2019: £1,000), which were borne by Advanced Personnel Management Group (UK) Limited.

4. INCOME TAX

	Year ended 30 Jun 2020 £'000	Year ended 30 Jun 2019 £'000
Domestic current year tax		
Income tax	-	-

The tax assessed for the year is the same than (year ended 30 June 2019: the same) the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%). The differences are explained below:

	Year ended 30 Jun 2020 £'000	Year ended 30 Jun 2019 £'000
Loss before taxation	(1)	(3)
UK loss before taxation multiplied by standard corporation tax at 19.00% (2019: 19.00%)	-	(1)
Other	-	1
Income tax	-	-

On 17 March 2020, UK Budget resolutions were passed setting the UK corporation tax rate at 19% from 1 April 2020, reversing the 17% rate enacted in Finance Act 2016. To the extent that deferred tax assets / (liabilities) have been recognised, these have been calculated based on the rate of 19% substantively enacted at balance date.

	Year ended 30 Jun 2020 £'000	Year ended 30 Jun 2019 £'000
Unrecognised deferred tax:		
Fixed assets	19	17
Losses	555	496
	574	513

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 JUNE 2020

5. EMPLOYEES

The average monthly number of employees, including directors, during the year was nil (2019: 2).

During the year ended 30 June 2020 and 30 June 2019, GH Meyerowitz's and M Wynne's emoluments were paid by the former ultimate Parent Company, International APM Group Pty Limited. No recharge was made to the Company for costs borne for the year ended 30 June as it is not possible to make an accurate apportionment of their remuneration in respect of each of the subsidiaries.

During the year ended 30 June 2020 and 30 June 2019, F Woodbridge's emoluments were paid by Ingeus UK Limited. Her total remuneration is included in the aggregate of directors' remuneration disclosed in the financial statements of the Ingeus UK Limited.

During the year ended 30 June 2020 and 30 June 2019, A Cave's emoluments were paid by Advanced Personnel Management Group UK Limited. No recharge was made to the Company for costs borne as it is not possible to make an accurate apportionment of their remuneration in respect of each of the subsidiaries. His total remuneration is included in the aggregate of directors' remuneration disclosed in the financial statements of Advanced Personnel Management Group (UK) Limited.

6. CASH AND CASH EQUIVALENTS

	30 Jun 2020 £'000	30 Jun 2019 £'000
Cash and cash equivalents	<u>44</u>	<u>45</u>

7. TRADE AND OTHER PAYABLES

	30 Jun 20 £'000	30 Jun 19 £'000
Amounts owed to group undertakings	218	218
Other payables	<u>5</u>	<u>5</u>
	<u>223</u>	<u>223</u>

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand.

ADVANCED PERSONNEL MANAGEMENT (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 JUNE 2020

8. SHARE CAPITAL

	Number of shares	
	30 Jun 2020	30 Jun 2019
	£	£
Allocated, called up and fully paid		
1 (2019: 1) ordinary shares of £1 each	1	1

There are no restrictions on dividends or repayments of capital.
The following describes the nature and purpose of each reserve within equity:

Accumulated losses All other net gains and losses and transactions with owners (e.g. dividends) not recognised elsewhere.

9. RELATED PARTY TRANSACTIONS

	Transaction value		Balance outstanding as at	
	Year ended 30 Jun 2020 £'000	Year ended 30 Jun 2019 £'000	30 Jun 2020 £'000	30 Jun 2019 £'000
Serendipity (WA) Pty Ltd	-	-	218	218

10. SECURITY GRANTED OVER CERTAIN MATERIAL ASSETS

The Company has granted security over certain material assets and granted a qualifying floating charge over all or substantially all of its assets as security over the debts of the ultimate Parent Company to the security beneficiaries set out in the ultimate Parent Company's facility agreement.

11. ULTIMATE AND CONTROLLING PARTY

The immediate Parent Company of Advanced Personnel Management (UK) Limited is Advanced Personnel Management Holdings (UK) Limited, a Company registered in England and Wales. The ultimate Parent Company is APM Human Services International Pty Ltd and is the ultimate Parent Company and controlling party at balance date. The former ultimate Parent Company, International APM Group Pty Ltd heads the largest group and smallest group to consolidate the results of Advanced Personnel Management (UK) Limited.

The consolidated financial statements for International APM Group Pty Ltd can be obtained from the Australian Securities & Investments Commission via GPO Box 9827, Melbourne, Victoria 3001, Australia or via their website at <http://www.asic.gov.au/asic/asic.nsf>.