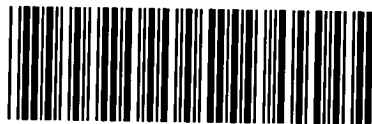


**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017
FOR
ANGELA MORTIMER NORTH WEST REGION
LIMITED**

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**ANGELA MORTIMER NORTH WEST REGION
LIMITED (REGISTERED NUMBER: 06504827)**

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for the year ended 30 June 2017**

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**ANGELA MORTIMER NORTH WEST REGION
LIMITED**

COMPANY INFORMATION
for the year ended 30 June 2017

DIRECTORS:

W L Mortimer
A J Mortimer

SECRETARY:

David Venus & Company LLP

REGISTERED OFFICE:

76 Wardour Street
London
W1F 0UR

REGISTERED NUMBER:

06504827 (England and Wales)

AUDITORS:

Thorne Lancaster Parker
Chartered Accountants &
Statutory Auditors
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

**REPORT OF THE DIRECTORS
for the year ended 30 June 2017**

The directors present their report with the financial statements of the company for the year ended 30 June 2017.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was the provision of recruitment and consultancy services.

DIVIDENDS

No dividends will be distributed for the year ended 30 June 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2016 to the date of this report.

W L Mortimer
A J Mortimer

FINANCIAL RISK MANAGEMENT OBJECTIVES

The company's financial instruments comprise borrowings and various items, such as trade debtors, trade creditors etc, that arise directly from its operations. It is the company's policy and has been throughout the year that no trading in financial instruments be undertaken.

The main risk arising from its financial instruments is interest rate risk. The policy for managing this risk adopted during the year is summarised below. This policy has remained unchanged throughout the year.

Interest rate risk:

The company finances its operations through a mixture of bank borrowings (Group facility) and equity capital. Interest on borrowings is payable at 2% above the Bank of England base rate as long as the rate is greater than 0.5%. The company does not enter into any interest rate derivative transactions to manage interest rate risk.

STRATEGIC REPORT

Exemption has been taken from preparing the strategic report in accordance with section 414 of Companies Act 2006. The group strategic report has been included in the consolidated financial statements of the parent company Angela Mortimer Plc. The following elements have been included in the group strategic report which also relate to the undertakings included in the consolidation:

- Review of the development, performance of the group's business during the year including financial key performance indicators;
- Review of the position of the group as at the year end;
- Principal risks and uncertainties faced;
- The group's supplier payment policy;
- Future developments of the group

**REPORT OF THE DIRECTORS
for the year ended 30 June 2017**

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:


W L Mortimer - Director

12 March 2018

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ANGELA MORTIMER NORTH WEST REGION
LIMITED**

Opinion

We have audited the financial statements of Angela Mortimer North West Region Limited (the 'company') for the year ended 30 June 2017 on pages six to thirteen. 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).

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 a Report of the Auditors 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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its loss 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 UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the 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.

Emphasis of matter - Going Concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 2 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £110,604 during the year ended 30 June 2017 and, at that date, the company's current liabilities exceeded its total assets by £1,439,432. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion 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, 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ANGELA MORTIMER NORTH WEST REGION
LIMITED**

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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors 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 Report of the Directors.

We have nothing to report in respect of the following matters where 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 three, 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 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.

Our 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 a Report of the Auditors 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 Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.



Stephen Parker (Senior Statutory Auditor)
for and on behalf of Thorne Lancaster Parker
Chartered Accountants &
Statutory Auditors
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

Date:19/3/18.....

**ANGELA MORTIMER NORTH WEST REGION
LIMITED (REGISTERED NUMBER: 06504827)**

**STATEMENT OF COMPREHENSIVE INCOME
for the year ended 30 June 2017**

	Notes	2017 £	2016 £
REVENUE		139,639	364,462
Cost of sales		<u>90,261</u>	<u>210,025</u>
GROSS PROFIT		49,378	154,437
Administrative expenses		<u>159,983</u>	<u>302,161</u>
OPERATING LOSS	5	(110,605)	(147,724)
Interest receivable and similar income		<u>-</u>	<u>87</u>
LOSS BEFORE TAXATION		(110,605)	(147,637)
Tax on loss	6	<u>(21,782)</u>	<u>(29,263)</u>
LOSS FOR THE FINANCIAL YEAR		(88,823)	(118,374)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(88,823)</u>	<u>(118,374)</u>

The notes form part of these financial statements

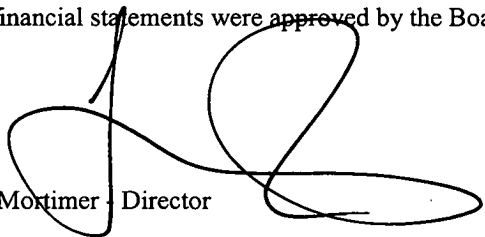
**ANGELA MORTIMER NORTH WEST REGION
LIMITED (REGISTERED NUMBER: 06504827)**

**STATEMENT OF FINANCIAL POSITION
30 June 2017**

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	7	6,896	67,040
CREDITORS			
Amounts falling due within one year	8	<u>1,446,329</u>	<u>1,417,650</u>
NET CURRENT LIABILITIES		<u>(1,439,433)</u>	<u>(1,350,610)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,439,433)</u>	<u>(1,350,610)</u>
CAPITAL AND RESERVES			
Called up share capital	10	10,100	10,100
Retained earnings	11	<u>(1,449,533)</u>	<u>(1,360,710)</u>
SHAREHOLDERS' FUNDS		<u>(1,439,433)</u>	<u>(1,350,610)</u>

The financial statements were approved by the Board of Directors on 12 March 2018 and were signed on its behalf by:

W L Mortimer - Director



The notes form part of these financial statements

**ANGELA MORTIMER NORTH WEST REGION
LIMITED (REGISTERED NUMBER: 06504827)**

**STATEMENT OF CHANGES IN EQUITY
for the year ended 30 June 2017**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 July 2015	10,100	(1,242,336)	(1,232,236)
Changes in equity			
Total comprehensive income	-	(118,374)	(118,374)
Balance at 30 June 2016	10,100	(1,360,710)	(1,350,610)
Changes in equity			
Total comprehensive income	-	(88,823)	(88,823)
Balance at 30 June 2017	10,100	(1,449,533)	(1,439,433)

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2017**

1. STATUTORY INFORMATION

Angela Mortimer North West Region 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. STATEMENT OF COMPLIANCE

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" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover

Turnover from temporary placements is recognised when the service is provided. Turnover from permanent placements, which is based on a percentage of the candidate's remuneration package, is recognised when the candidate commences employment.

Turnover is stated net of VAT and provisions are made for refunds that may be due on this turnover.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straightline basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2017**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company has chosen to adopt Section 11 of FRS 102 in respect of financial instruments as it has only basic financial instruments.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

Going concern

All entities within the Angela Mortimer Plc group have confirmed they will provide the parent company, and fellow subsidiaries where relevant, with continued financial support, when and as needed, to ensure the company has adequate resources to continue paying debts as they fall due and to continue as a going concern for the foreseeable future and for a period of at least 12 months from the date of approval of the financial statements. The directors consider that due to this support from within the group it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

4. EMPLOYEES AND DIRECTORS

	2017 £	2016 £
Wages and salaries	54,394	108,661
Social security costs	-	9,804
	<u>54,394</u>	<u>118,465</u>

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

	2017	2016
Sales	<u>4</u>	<u>4</u>

	2017 £	2016 £
Directors' remuneration	-	-

5. OPERATING LOSS

The operating loss is stated after charging:

	2017 £	2016 £
Other operating leases	43,401	30,760
Auditors remuneration	<u>1,450</u>	<u>1,450</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2017

6. TAXATION

Analysis of the tax credit

The tax credit on the loss for the year was as follows:

	2017 £	2016 £
Current tax:		
UK corporation tax	<u>(21,782)</u>	<u>(29,263)</u>
Tax on loss	<u>(21,782)</u>	<u>(29,263)</u>

Reconciliation of total tax credit included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2017 £	2016 £
Loss before tax	<u>(110,605)</u>	<u>(147,637)</u>
Loss multiplied by the standard rate of corporation tax in the UK of 19% (2016 - 20%)	(21,015)	(29,527)
Effects of:		
Expenses not deductible for tax purposes	63	264
Tax chargeable at 20%	<u>(830)</u>	<u>-</u>
Total tax credit	<u>(21,782)</u>	<u>(29,263)</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	6,896	37,777
Tax	<u>-</u>	<u>29,263</u>
	<u>6,896</u>	<u>67,040</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertakings	1,441,179	1,412,097
Other creditors	5,150	3,835
Accruals and deferred income	<u>-</u>	<u>1,718</u>
	<u>1,446,329</u>	<u>1,417,650</u>

Amounts due to the parent company are secured by a mortgage over the assets and undertaking of the company.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2017**

9. FINANCIAL INSTRUMENTS

The company has the following financial instruments:

Financial assets that are debt instruments measured at amortised cost	2017 £	2016 £
Trade receivables	6,896	37,777
	<u>37,777</u>	<u>37,777</u>
 Financial liabilities that are debt instruments measured at amortised cost	 2017 £	 2016 £
Other creditors	5,150	3,835
Amounts due to group undertakings	1,441,179	1,412,097
Accruals	-	1,718
	<u>1,446,329</u>	<u>1,417,650</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
10,000	Ordinary A	£1	10,000	10,000
100	Redeemable preference	£1	<u>100</u>	<u>100</u>
			<u>10,100</u>	<u>10,100</u>

The ordinary shares are entitled to one vote in all circumstances and rank pari passu as to dividends and to participate in a distribution arising from a winding up. There are no rights of redemption. The preferred shares have no rights to vote unless the preferred dividend is unpaid for more than six months or if monies due on redemption are not paid. They have a preferred right to a return of capital and a non-cumulative preferred dividend of 4.5% per annum on the redemption value of the shares.

11. RESERVES

	Retained earnings £
At 1 July 2016	(1,360,710)
Deficit for the year	<u>(88,823)</u>
At 30 June 2017	<u>(1,449,533)</u>

12. ULTIMATE PARENT COMPANY

The ultimate parent company is Angela Mortimer Plc. The company's results have been included in the consolidated financial statements of Angela Mortimer Plc. Copies of these accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2017**

13. CONTINGENT LIABILITIES

The company is party to a cross guarantee and debenture to secure borrowings under the group's invoice discounting facility. The amount of borrowings under this facility at the year end was £1,074,726 (2016: £867,558). The company is also part of a VAT group. The amount of the group VAT liability at 30 June 2017 was £217,704 (2016: £174,510).

14. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

15. ULTIMATE CONTROLLING PARTY

In the opinion of the directors the company is controlled by W L Mortimer and A J Mortimer, who are the majority shareholders of the ultimate parent company, Angela Mortimer Plc.