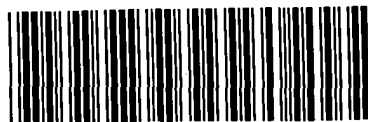


Guidant Global-Europe Limited

Annual Report and Unaudited Financial Statements

for the 52 weeks ended 1 January 2021

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Guidant Global-Europe Limited

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Guidant Global-Europe Limited

Company Information

Directors S R Blockley
T Briant
B D Salkowski

Company secretary R J Watson

Registered office 800 The Boulevard
Capability Green
Luton
Bedfordshire
LU1 3BA

Guidant Global-Europe Limited

Strategic Report for the 52 weeks ended 1 January 2021

The directors present their strategic report for the 52 weeks ended 1 January 2021.

Fair review of the business

The company's key financial and other performance indicators during the period were as follows:

	52 weeks 1 January 2021 £000s	52 weeks 3 January 2020 £000s	Change %
Turnover	230	270	(14.8)
Administrative expenses	(33)	(112)	24.7
Operating profit	197	158	46.3
Conversion rate (%) (Operating profit to Turnover)	85.6	58.5	

The company operates mainly as a Managed Service Provider to other companies within the wider Impellam Group. This is expected to continue for the foreseeable future.

The directors are pleased with the performance of the company in the period under review and look to the future with confidence.

Principal risks and uncertainties

The principal risks and uncertainties of the Group, which include those of the company, are discussed in the Finance Report in the Group's annual report which does not form part of this report. Certain of the Group's business and financial risks are managed at a Group level, rather than at an individual company level. For this reason, the company's directors believe that a discussion of the Group's risks would not be appropriate for an understanding of the development, performance or position of the company.

Approved by the Board on 6 September 2021 and signed on its behalf by:



T Briant
Director

Guidant Global-Europe Limited

Directors' Report for the 52 weeks ended 1 January 2021

The directors present their Annual Report and the unaudited financial statements for the 52 weeks ended 1 January 2021.

Directors' of the company

The directors, who held office during the period, were as follows:

D W Barfield (resigned 1 November 2020)

S R Blockley (appointed 1 November 2020)

T Briant (appointed 20 February 2020)

B D Salkowski

Principal activity

The principal activity of the company is the provision of recruitment services.

Dividends

No interim dividend has been paid during the current period. During the prior period the company paid an interim dividend of £3,080 per ordinary share totalling £308,000. No final dividend is paid or recommended in respect of either the current or the prior period.

Political donations

The company made no political donations during either the current or prior periods.

Environmental matters

Although we are a service-based organisation with no manufacturing facilities and limited transportation requirements, we are still committed to following environmental best practices in the day-to-day conduct of our business. This includes the use of sustainable and/or recyclable materials when available. A regular review of the potential impacts on the various businesses is undertaken and parts of the Company have achieved accreditation to ISO 14001 in relation to their environment management systems.

Social and community issues

As part of the Company's mission to find people fulfilling work, we strongly oppose modern slavery in all its forms and will try to prevent it by any means that we can. We expect anyone who has any suspicions of modern slavery in our business or our supply chain to raise their concerns without delay. In light of the Modern Slavery Act 2015 we annually review internal and external measures to ensure we are doing what we can to prevent slavery and human trafficking in our businesses and in our supply chains. Our policy is available on the website of Impellam Group Plc, our ultimate parent company, at www.impellam.com.

We have a commitment to carrying out business fairly, honestly and openly. We also have zero tolerance towards bribery. Our Bribery Policy is in place to provide relevant guidance and information to all our people in compliance with the law relating to bribery and corruption, in particular the Bribery Act 2010 ('the Act'). We are determined to maintain our reputation as a business that will not tolerate fraudulent or corrupt dealings – whether they are attempted against us from outside, from within our own workforce, or towards our clients or suppliers.

Guidant Global-Europe Limited

Directors' Report for the 52 weeks ended 1 January 2021 (continued)

Going concern

The Directors have, at the time of approving the financial statements, a reasonable expectation that the company has adequate resources 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.

This assessment has been carried out on the cash flows of the wider Impellam Group, which the company is a member of, as cash is managed by a centralised treasury function who ensure all parts of the Group have sufficient cash to meet their immediate needs. The company has also issued a guarantee over the Group revolving credit facility so the cash flows implicit in the company on a stand-alone basis are not the most appropriate when reviewing the going concern basis of the company. As part of the arrangement, the Group has issued a letter of support for a period of twelve months from the date of approval of these financial statements to the company which includes both making funds available if required and not to seek repayment of amounts due at the balance sheet date if this would be detrimental to the company.

Directors' liabilities

During the period and to the date of these financial statements, the company had in force an indemnity provision in favour of one or more Directors of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006.

Approved by the Board on 6 September 2021 and signed on its behalf by:



T Briant
Director

Guidant Global-Europe Limited

Profit and Loss Account for the 52 weeks ended 1 January 2021

	Note	52 weeks 1 January 2021 £ 000	52 weeks 3 January 2020 £ 000
Turnover	3	230	270
Administrative expenses		<u>(33)</u>	<u>(112)</u>
Operating profit	4	<u>197</u>	<u>158</u>
Profit before tax		<u>197</u>	<u>158</u>
Profit for the period		<u>197</u>	<u>158</u>

The above results were derived from continuing operations.

Guidant Global-Europe Limited

Statement of Comprehensive Income for the 52 weeks ended 1 January 2021

	52 weeks 1 January 2021 £ 000	52 weeks 3 January 2020 £ 000
Profit for the period	197	158
Total comprehensive income for the period	197	158

Guidant Global-Europe Limited

(Registration number: 07130856)
Balance Sheet as at 1 January 2021

	Note	1 January 2021 £ 000	3 January 2020 £ 000
Current assets			
Debtors	7	899	697
Creditors: Amounts falling due within one year	8	(91)	(86)
Net assets		<u>808</u>	<u>611</u>
Capital and reserves			
Called up share capital	9	-	-
Profit and loss account		<u>808</u>	<u>611</u>
Shareholders' funds		<u>808</u>	<u>611</u>

For the financial period ending 1 January 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board on 6 September 2021 and signed on its behalf by:



T Briant
Director

Guidant Global-Europe Limited

Statement of Changes in Equity for the 52 weeks ended 1 January 2021

	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 5 January 2019	-	761	761
Profit for the period	-	158	158
Total comprehensive income	-	158	158
Dividends	-	(308)	(308)
At 3 January 2020	-	611	611

	Share capital £ 000	Retained earnings £ 000	Total £ 000
At 4 January 2020	-	611	611
Profit for the period	-	197	197
Total comprehensive income	-	197	197
At 1 January 2021	-	808	808

Guidant Global-Europe Limited

Notes to the Unaudited Financial Statements for the 52 weeks ended 1 January 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales and domiciled in United Kingdom.

The address of its registered office is:

800 The Boulevard

Capability Green

Luton

Bedfordshire

LU1 3BA

These financial statements were authorised for issue by the Board on 6 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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 years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards ('IFRS') in conformity with the requirements of the Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

Summary of disclosure exemptions

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Cash flow statement and related notes;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the company.

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

Guidant Global-Europe Limited

Notes to the Unaudited Financial Statements for the 52 weeks ended 1 January 2021 (continued)

2 Accounting policies (continued)

Going concern

The directors have set out their business review for the company in the Strategic Report on page 2.

The Directors have, at the time of approving the financial statements, a reasonable expectation that the company has adequate resources 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.

This assessment has been carried out on the cash flows of the wider Impellam Group, which the company is a member of, as cash is managed by a centralised treasury function who ensure all parts of the Group have sufficient cash to meet their immediate needs. The company has also issued a guarantee over the Group revolving credit facility so the cash flows implicit in the company on a stand-alone basis are not the most appropriate when reviewing the going concern basis of the company. As part of the arrangement, the Group has issued a letter of support for a period of twelve months from the date of approval of these financial statements to the company which includes both making funds available if required and not to seek repayment of amounts due at the balance sheet date if this would be detrimental to the company.

Changes in accounting policy

None of the standards, interpretations and amendments effective for the first time from 4 January 2020 have had a material effect on the financial statements.

Revenue recognition

Recognition

The company earns revenue from the provision of services relating to provision of staff. This revenue is recognised in the accounting period when the services are rendered at an amount that reflects the consideration to which the entity expects to be entitled in exchange for fulfilling its performance obligations to customers.

The principles in IFRS are applied to revenue recognition criteria using the following 5 step model:

1. Identify the contracts with the customer.
2. Identify the performance obligations in the contract.
3. Determine the transaction price.
4. Allocate the transaction price to the performance obligations in the contract.
5. Recognise revenue when or as the entity satisfies its performance obligations.

Fee arrangements

Below are details of fee arrangements and how these are measured and recognised, for revenue from the provision of services:

- Revenue derived from temporary staffing services is recognised and accrued by reference to hours worked (representing the service provided) in accordance with submitted authorised timesheets and pre-agreed charge rates (which include an element of salary and related costs) which are together used to determine the transaction price. This applies both when there is a direct supply as well as when there is supply of a Managed Service to the client, as the timing of performance obligations and the raising of invoices can vary. Timesheets are submitted mainly on a weekly basis, with a limited number being submitted either daily or monthly so any variable aspect of contract assets is limited due to the financial period finishing at the end of a week.

Guidant Global-Europe Limited

Notes to the Unaudited Financial Statements for the 52 weeks ended 1 January 2021 (continued)

2 Accounting policies (continued)

Principal versus agent

The Company assesses whether it is acting as agent or principal depending on whether the client has a direct relationship with the Company, whether the Company has the primary responsibility for providing the services and whether the Company has control of or holds the inventory risk over the worker placed.

Where the Company acts as a principal in the supply, revenue is recognised as the gross amount due, net of value-added tax, rebates and discounts and after eliminating sales made within the Company. Where the Company provides a service in which it acts as agent for the client, the amount of revenue recognised is limited to the management fee receivable for that service after making provision for any losses foreseen, volume rebates and any other amounts payable rather than the full amount invoiced. Trade receivables and payables related to these sales are recorded at full invoice value. The Company conducts business purely on an agent basis.

Contract assets and receivables

Where goods or services are transferred to the customer before the customer pays consideration, or payment is due, Contract assets are recognised. Contract assets are included in the statement of financial position and represent the right to consideration for products delivered.

Contract receivables (loans and advances) are recognised in the statement of financial position when the company's right to consideration becomes unconditional.

Contract assets & receivables (loans and advances) are classified as current or non-current based on the company's normal operating cycle and are assessed for impairment at each reporting date.

Contract liabilities

Contract liabilities and customer deposits are recognised in the statement of financial position when the company has received consideration but still has an obligation to deliver products and meet performance obligations for that consideration.

Net basis of measurement of contract balances

Contract asset and contract liability positions are determined for each contract on a net basis. This is because the rights and obligations within each contract are considered inter-dependent. Where two contracts are with the same or related entities, an assessment is made of whether contract assets and liabilities are inter-dependent and if so, contract balances are reported net.

Impairment of contract related balances

At each reporting date, the company determines whether or not such assets are impaired by comparing the carrying amount of the asset to the remaining amount of consideration that the company expects to receive less the costs that relate to providing services under the relevant contract. In determining the estimated amount of consideration, the company uses the same principles as it does to determine the contract transaction price, except that any constraints used to reduce the transaction price will be removed for the impairment test.

Where the relevant contracts or specific performance obligations are demonstrating marginal profitability or other indicators of impairment, judgement is required in ascertaining whether or not the future economic benefits from these contracts are sufficient to recover these assets. In performing this impairment assessment, management is required to make an assessment of the costs to complete the contract. The ability to accurately forecast such costs involves estimates around cost savings to be achieved over time, anticipated profitability of the contract, as well as future performance against any contract-specific KPIs that could trigger variable consideration, or service credits. Where a contract is anticipated to make a loss, these judgements are also relevant in determining whether or not an onerous contract provision is required and how this is to be measured.

Guidant Global-Europe Limited

Notes to the Unaudited Financial Statements for the 52 weeks ended 1 January 2021 (continued)

2 Accounting policies (continued)

Finance income and costs policy

Interest income receivable on deposits with financial institutions is recognised on an accrued basis. Contract liabilities are recognised when an invoice has been raised in advance of the service provision discussed above.

Foreign currency transactions and balances

Profit and loss transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Tax

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Trade receivables

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as Fixed assets.

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Guidant Global-Europe Limited

Notes to the Unaudited Financial Statements for the 52 weeks ended 1 January 2021 (continued)

2 Accounting policies (continued)

Amounts owed by related parties

Amounts owed by related parties are assessed for impairment based upon the current financial position and expected future performance of the party to which they relate. Amounts due from related parties are interest free demand loans.

The Company applies the IFRS 9 general approach to measuring expected credit losses. This approach requires an assessment at the initiation of the loan as to the risk of default, and a further assessment when the credit risk profile of the loans change. IFRS 9 applies a 3 stage model that is applied when calculating the expected credit losses:

- Stage 1 is defined as having no Significant Increase In Credit Risk ('SICR') – a 12 month expected credit loss is recognised at this point.
- Stage 2 is defined as having a SICR – a lifetime expected credit loss is recognised at this point.
- Stage 3 is defined as being credit impaired – a lifetime expected credit loss is recognised at this point.

There is no impact to any interest due to the Group company loans being interest free.

The Company defines the following:

Definition of a default - A loan is considered to be in default when there is evidence that the borrower is in significant financial difficulty such that it will have insufficient assets to repay the loan on demand.

SICR assessment – The risk that the borrower will default on a demand loan depends on whether the party has sufficient cash or other assets to repay the loan immediately (meaning that the risk of default is very low and the loan is in Stage 1); or does not have sufficient cash or other assets to repay the loan immediately (meaning that the risk of default is higher, and the loan could be in Stage 2 or Stage 3).

Credit impaired indicators - A loan is considered to be credit impaired if it meets the definition of a defaulted loan.

The Company performs this assessment qualitatively by reference to the borrower's immediate cash flow and asset position.

Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

Defined contribution pension obligation

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Financial instruments

Initial recognition

Financial assets and financial liabilities comprise all assets and liabilities reflected in the balance sheet.

Guidant Global-Europe Limited

Notes to the Unaudited Financial Statements for the 52 weeks ended 1 January 2021 (continued)

2 Accounting policies (continued)

Classification and measurement

Financial instruments are classified at inception into one of the following categories, which then determine the subsequent measurement methodology:-

Financial assets are classified into one of the following three categories:-

- financial assets at amortised cost;
- financial assets at fair value through other comprehensive income (FVTOCI); or
- financial assets at fair value through the profit or loss (FVTPL).

Financial liabilities are classified into one of the following two categories:-

- financial liabilities at amortised cost; or
- financial liabilities at fair value through the profit or loss (FVTPL).

The company's accounting policy for each category is as follows:

Financial assets at amortised cost

These assets arise principally from the provision of services to customers (for example trade debtors), but also incorporate other types of financial assets where the objective is to hold these assets in order to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions for current and non-current trade debtors are recognised based on the simplified approach within IFRS 9 using a provision matrix in the determination of the lifetime expected credit losses. During this process the probability of the non-payment of the trade debtors is assessed. This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade debtors. For trade debtors, which are reported net, such provisions are recorded in a separate provision account with the loss being recognised within cost of sales in the statement of comprehensive income. On confirmation that the trade debtor will not be collectable, the gross carrying value of the asset is written off against the associated provision.

Impairment provisions for receivables from related parties and loans to related parties are recognised based on a forward-looking expected credit loss model. The methodology used to determine the amount of the provision is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. For those where the credit risk has not increased significantly since initial recognition of the financial asset, twelve month expected credit losses along with gross interest income are recognised. For those for which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised. From time to time, the company elects to renegotiate the terms of trade debtors due from customers with which it has previously had a good trading history. Such renegotiations will lead to changes in the timing of payments rather than changes to the amounts owed and, in consequence, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in the statement of comprehensive income (operating profit).

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The company does not have any such assets nor does it voluntarily classify any financial assets as being at fair value through profit or loss.

Guidant Global-Europe Limited

Notes to the Unaudited Financial Statements for the 52 weeks ended 1 January 2021 (continued)

2 Accounting policies (continued)

Financial assets at fair value through the profit or loss (FVTPL)

The company does not have any assets held for trading nor does it voluntarily classify any financial assets as being at fair value through profit or loss.

Financial liabilities at amortised cost

The company classifies its financial liabilities into one of two categories, depending on the purpose for which the liability was acquired. The company does not have any liabilities held for trading nor does it voluntarily classify any financial liabilities as being at fair value through profit or loss. The company's accounting policy for each category is as follows:

- Trade creditors and other short-term monetary liabilities, which are initially recognised at fair value and are subsequently carried at amortised cost using the effective interest method.

Financial liabilities at fair value through the profit or loss

The company does not have any liabilities held for trading nor does it voluntarily classify any financial liabilities as being at fair value through profit or loss.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

3 Turnover

The analysis of the company's turnover for the period by market is as follows:

	52 weeks 1 January 2021 £ 000	52 weeks 3 January 2020 £ 000
UK	230	270

4 Operating profit

Arrived at after charging/(crediting)

	52 weeks 1 January 2021 £ 000	52 weeks 3 January 2020 £ 000
Foreign exchange gains	32	15

5 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	52 weeks 1 January 2021 £ 000	52 weeks 3 January 2020 £ 000
Wages and salaries	-	66
Social security costs	-	7
	-	73

All employees transferred to a fellow Group company during the prior period leaving only the directors who are remunerated through the Impellam Group Plc or another Group company.

Guidant Global-Europe Limited

Notes to the Unaudited Financial Statements for the 52 weeks ended 1 January 2021 (continued)

5 Staff costs (continued)

The average number of persons employed by the company (including directors) during the period, analysed by category was as follows:

	52 weeks 1 January 2021 No.	52 weeks 3 January 2020 No.
Administration and support	<u>3</u>	<u>3</u>

6 Income tax

Tax charged/(credited) in the profit and loss account

	52 weeks 1 January 2021 £ 000	52 weeks 3 January 2020 £ 000
Tax expense in the profit and loss account	<u>-</u>	<u>-</u>

The tax on profit before tax for the period is lower than the standard rate of corporation tax in the UK (3 January 2020 - lower than the standard rate of corporation tax in the UK) of 19% (3 January 2020 - 19%).

The differences are reconciled below:

	52 weeks 1 January 2021 £ 000	52 weeks 3 January 2020 £ 000
Profit before tax	<u>197</u>	<u>158</u>
Corporation tax at standard rate	37	30
Decrease arising from group relief tax reconciliation	<u>(37)</u>	<u>(30)</u>
Total tax charge/(credit)	<u>-</u>	<u>-</u>

UK legislation requires, in broad terms, that most transactions between connected parties be at an arm's length price for tax purposes (commonly known as 'transfer pricing'). As a result, this company must make an adjustment for deemed net interest on intercompany balances that has not been recognised in the financial statements.

7 Trade and other receivables

	1 January 2021 £ 000	3 January 2020 £ 000
Receivables from related parties	<u>899</u>	<u>697</u>

Receivables from related parties are interest free, unsecured and repayable on demand.

Guidant Global-Europe Limited

Notes to the Unaudited Financial Statements for the 52 weeks ended 1 January 2021 (continued)

8 Trade and other payables

	1 January 2021 £ 000	3 January 2020 £ 000
Accrued expenses	76	71
Social security and other taxes	15	15
	<u>91</u>	<u>86</u>

Payables to related parties are interest free, unsecured and repayable on demand.

9 Share capital

Allotted, called up and fully paid shares

	1 January 2021		3 January 2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Dividends

Interim dividends paid

	1 January 2021 £ 000	3 January 2020 £ 000
Interim dividend of £Nil (3 January 2020: £3,080) per each Ordinary share	<u>-</u>	<u>308</u>

11 Parent of group in whose consolidated financial statements the company is consolidated

The name of the parent of the group in whose consolidated financial statements the company's financial statements are consolidated is Impellam Group Plc.

These financial statements are available upon request from the Registrar of Companies, Companies Registration Office, Crown Way, Maindy, Cardiff, CF14 3UZ

The Group has identified Lord Ashcroft as the ultimate controlling party as he has influence over more than 50%, but less than 75%, of both the shares and voting rights of Impellam Group Plc and together with being Chairman of Impellam Group Plc has significant influence over the Group.