

Company Registration No. 08187242 (England and Wales)

EXIMIUS MANAGEMENT HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

EXIMIUS MANAGEMENT HOLDINGS LIMITED

COMPANY INFORMATION

Directors	N Harrington M Warburton
Company number	08187242
Registered office	50 Mark Lane London EC3R 7QR
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom

EXIMIUS MANAGEMENT HOLDINGS LIMITED

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EXIMIUS MANAGEMENT HOLDINGS LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The directors present the strategic report for the year ended 30 June 2022.

Business review

The company acts as a holding company. The company made a loss of £936 for the year ended 30 June 2022 (2021: £1,151). At 30 June 2022, the company has carried forward net assets of £4,804 (2021: £5,740). For the consolidated group results please see the financial statements of Eximius 2.0 Limited.

Eximius Management Holdings Limited is the holding company for the group of companies headed by Eximius Group Limited which places professionals into the Financial Services, Legal, Administration and IT sectors on a permanent and contract basis. In line with the business's long term plan, key priorities for the future are to continue to :

- Protect and grow the business's core revenues,
- Increase revenues from contract placements as a percentage of total revenues, and
- Focus on expanding into other markets.

Principle risks and uncertainties

The company does not have principal risks and uncertainties.

Key performance indicators

The company does not have any key performance indicators.

On behalf of the board

N Harrington
Director
31 March 2023

EXIMIUS MANAGEMENT HOLDINGS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The directors present their annual report and financial statements for the year ended 30 June 2022.

Principal activities

The principal activity of the company is that of a holding company.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

N Harrington

M Warburton

Results and dividends

The results for the year are set out on page 7.

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

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

N Harrington

Director

31 March 2023

EXIMIUS MANAGEMENT HOLDINGS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 2022

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 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.

EXIMIUS MANAGEMENT HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EXIMIUS MANAGEMENT HOLDINGS LIMITED

Opinion

We have audited the financial statements of Eximius Management Holdings Limited (the 'company') for the year ended 30 June 2022 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2022 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 *Auditor's 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

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

EXIMIUS MANAGEMENT HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF EXIMIUS MANAGEMENT HOLDINGS LIMITED

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 strategic report and the directors' report.

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 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

As part of our planning process:

- We enquired of management the systems and controls the company has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the company. We determined that the following were most relevant: FRS 102 and Companies Act 2006.
- We considered the incentives and opportunities that exist in the company, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the company, together with the discussions held with the company at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual, in timing or amount.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Documenting and verifying all significant related party transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with management.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

EXIMIUS MANAGEMENT HOLDINGS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF EXIMIUS MANAGEMENT HOLDINGS LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Russell Cooper (Senior Statutory Auditor)

For and on behalf of HW Fisher LLP

Chartered Accountants

Statutory Auditor

Acre House

11-15 William Road

London

NW1 3ER

United Kingdom

31 March 2023

EXIMIUS MANAGEMENT HOLDINGS LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022 £	2021 £
Interest payable and similar expenses	5	(936)	(1,151)
Loss before taxation		(936)	(1,151)
Tax on loss	6	-	-
Loss for the financial year		(936)	(1,151)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

EXIMIUS MANAGEMENT HOLDINGS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	7		607,690		607,690
Current assets					
Debtors	9	2		2	
Creditors: amounts falling due within one year	10	(602,888)		(594,388)	
Net current liabilities			(602,886)		(594,386)
Total assets less current liabilities			4,804		13,304
Creditors: amounts falling due after more than one year	11		-		(7,564)
Net assets			4,804		5,740
Capital and reserves					
Called up share capital	12		4		4
Profit and loss reserves			4,800		5,736
Total equity			4,804		5,740

The financial statements were approved by the board of directors and authorised for issue on 31 March 2023 and are signed on its behalf by:

N Harrington
Director

Company Registration No. 08187242

EXIMIUS MANAGEMENT HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2022

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 July 2020	4	6,887	6,891
Year ended 30 June 2021:			
Loss and total comprehensive income for the year	-	(1,151)	(1,151)
	<u>4</u>	<u>5,736</u>	<u>5,740</u>
Balance at 30 June 2021	4	5,736	5,740
Year ended 30 June 2022:			
Loss and total comprehensive income for the year	-	(936)	(936)
	<u>4</u>	<u>4,800</u>	<u>4,804</u>
Balance at 30 June 2022	<u>4</u>	<u>4,800</u>	<u>4,804</u>

EXIMIUS MANAGEMENT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Company information

Eximius Management Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 50 Mark Lane, London, EC3R 7QR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Eximius Management Holdings Limited is a wholly owned subsidiary of Eximius 2.0 Limited and the results of Eximius Management Holdings Limited are included in the consolidated financial statements of Eximius 2.0 Limited. The registered address is 50 Mark Lane, London, EC3R 7QR.

1.2 Going concern

The directors have considered the going concern status of the company. The group has continued to generate profits after the reporting date in line with budgets. The directors have reviewed the cash flow forecasts for the next 12 months and have concluded that the group will have sufficient cash flow for the foreseeable future. Accordingly, at the time of approving the financial statements, the directors have a reasonable expectation that, despite the continuing legal action in France, the company and group will have sufficient resources to meet their liabilities for at least the next 12 months. Thus the directors have continued to adopt the going concern basis in preparing these financial statements.

1.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

EXIMIUS MANAGEMENT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

EXIMIUS MANAGEMENT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies (Continued)

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors do not consider there to be any significant judgements or estimated uncertainty in the preparation of the accounts.

3 Operating profit

	2022	2021
	£	£
Operating profit for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	-	-
	==	==

Audit, accounting and taxation expenses were borne by the subsidiary, Eximius Group Limited, for the year ended 30 June 2022.

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	-	-
	==	==

5 Interest payable and similar expenses

	2022	2021
	£	£
Other interest	936	1,151
	==	==

EXIMIUS MANAGEMENT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

6 Taxation

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2022 £	2021 £
Loss before taxation	(936)	(1,151)
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2021: 19.00%)	(178)	(219)
Group relief	(295)	(255)
Other movements	473	474
Taxation charge for the year	-	-

7 Fixed asset investments

	Notes	2022 £	2021 £
Investments in subsidiaries	8	607,690	607,690

Movements in fixed asset investments

	Shares in group undertakings £
Cost	
At 1 July 2021 & 30 June 2022	607,690
Carrying amount	
At 30 June 2022	607,690
At 30 June 2021	607,690

EXIMIUS MANAGEMENT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

8 Subsidiaries

Details of the company's subsidiaries at 30 June 2022 are as follows:

Name of undertaking	Registered office key	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Eximius Group Limited	1	Recruitment	Ordinary	100	0
Eximius Consulting JLT	2	Recruitment	Ordinary	0	100
Eximius Group FZ-LLC	3	Recruitment	Ordinary	0	100
Eximius Hong Kong Limited	4	Recruitment	Ordinary	0	100

Registered Office addresses:

- 1 50 Mark Lane, London, EC3R 7QR
- 2 Office 25, Floor 30, Reef Tower, PO Box 115, Dubai, UAE
- 3 Office F20, Building 2A, Knowledge Village, PO Box 7300, Dubai, UAE
- 4 Level 6, Champion Tower, 3 Garden Road, Central, Hong Kong

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	2	2
	<u>2</u>	<u>2</u>

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	602,888	577,388
Other creditors	-	17,000
	<u>602,888</u>	<u>594,388</u>

11 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	-	7,564
	<u>-</u>	<u>7,564</u>

EXIMIUS MANAGEMENT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

12 Share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	4	4	4	4
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Parent company

In the opinion of the directors, Nick Harrington is the ultimate controlling party. The parent company is Eximius 2.0 Limited. The registered office is 50 Mark Lane, London, EC3R 7QR.

14 Related party transactions

The company has taken the advantage of the exemptions available under FRS 102 in respect of its wholly owned subsidiary undertakings and the disclosure of related party transactions within the Eximius 2.0 Limited group and balances eliminated on consolidation in Eximius 2.0 Limited consolidated group financial statements.

At the year end, a balance of £nil (2021: £24,188) was owed to a director. During the year, repayments of £24,188 (2021: £16,125) were made to a director. The net present value of the balance is £nil (2021: £23,300 included within other creditors.)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.