

Financial Statements for the Period 1 January 2022 to 31 March 2023

for

Latus Group (Uk) Ltd

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for the Period 1 January 2022 to 31 March 2023**

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Latus Group (Uk) Ltd
Company Information
for the Period 1 January 2022 to 31 March 2023

DIRECTORS:

J Latus
S Latus
W A Latus
A Birkett

REGISTERED OFFICE:

Hull Sports Centre
Chanterlands Avenue
Hull
East Yorkshire
HU5 4EF

REGISTERED NUMBER:

09990325 (England and Wales)

AUDITORS:

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Balance Sheet
31 March 2023

	Notes	2023	2021
		£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>646,476</u>	<u>429,122</u>
		646,476	429,122
CURRENT ASSETS			
Stocks		-	3,088
Debtors	6	1,712,651	399,544
Cash at bank		<u>409,489</u>	<u>669,221</u>
		2,122,140	1,071,853
CREDITORS			
Amounts falling due within one year	7	<u>3,938,227</u>	<u>2,613,327</u>
NET CURRENT LIABILITIES		<u>(1,816,087)</u>	<u>(1,541,474)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,169,611)	(1,112,352)
PROVISIONS FOR LIABILITIES		<u>143,495</u>	<u>75,995</u>
NET LIABILITIES		<u>(1,313,106)</u>	<u>(1,188,347)</u>
CAPITAL AND RESERVES			
Called up share capital	8	240	240
Retained earnings		<u>(1,313,346)</u>	<u>(1,188,587)</u>
SHAREHOLDERS' FUNDS		<u>(1,313,106)</u>	<u>(1,188,347)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024 and were signed on its behalf by:

A Birkett - Director

**Notes to the Financial Statements
for the Period 1 January 2022 to 31 March 2023**

1. STATUTORY INFORMATION

Latus Group (Uk) Ltd 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.

As of April 2023, the company was acquired and formed part of the structure of a new group. The change in accounting date is to align with that of the parent company and the group.

It also aligns the dates of business activities, such as stock takes.

Due to the extended period, the comparative amounts presented in the financial statements and related notes, are not entirely comparable.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Latus Group (UK) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399 and 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings fall under the threshold of a small group and are included by full consolidation in the consolidated financial statements of its parent, Citation Limited, whose registered office is: Kings Court, Water Lane, Wilmslow, Cheshire, SK9 5AR.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Directors' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Directors do not consider there to be any material estimates and judgements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the company/group and value added taxes.

The company recognises revenue when the significant risks and rewards of ownership have been transferred to the buyer; the company retains no continuing involvement or control over the goods; the amount of revenue can be measured reliably; it is probable that future economic benefits will flow to the entity and when the specific criteria relating to each of the company's sales channels have been met, as described below.

The company provides consultancy services to other organisations, these services are provided on a time and material basis or as a fixed price contract.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business. The goodwill has been fully amortised.

**Notes to the Financial Statements - continued
for the Period 1 January 2022 to 31 March 2023**

2. ACCOUNTING POLICIES - continued

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 2% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measure at their settlement value.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 82 (2021 - 62).

Notes to the Financial Statements - continued
for the Period 1 January 2022 to 31 March 2023

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2022
and 31 March 2023

85,000

AMORTISATION

At 1 January 2022
and 31 March 2023

85,000

NET BOOK VALUE

At 31 March 2023

-

At 31 December 2021

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2022

1,375,976

Additions

713,305

Disposals

(37,753)

At 31 March 2023

2,051,528

DEPRECIATION

At 1 January 2022

946,854

Charge for period

475,941

Eliminated on disposal

(17,743)

At 31 March 2023

1,405,052

NET BOOK VALUE

At 31 March 2023

646,476

At 31 December 2021

429,122

6. DEBTORS

2023
£

2021
£

Amounts falling due within one year:

Trade debtors

902,371

373,944

Other debtors

249,554

25,600

1,151,925

399,544

Notes to the Financial Statements - continued
for the Period 1 January 2022 to 31 March 2023

6. **DEBTORS - continued**

	2023 £	2021 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>560,726</u>	<u>-</u>
Aggregate amounts	<u>1,712,651</u>	<u>399,544</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2021 £
Hire purchase contracts	15,466	129,523
Trade creditors	240,635	140,052
Amounts owed to group undertakings	3,333,480	1,844,895
Taxation and social security	138,243	487,717
Other creditors	<u>210,403</u>	<u>11,140</u>
	<u>3,938,227</u>	<u>2,613,327</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2021 £
228	Ordinary A	1	228	228
12	Ordinary B	1	<u>12</u>	<u>12</u>
			<u>240</u>	<u>240</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Richard D Lacey (Senior Statutory Auditor)
for and on behalf of Harris Lacey and Swain

**Notes to the Financial Statements - continued
for the Period 1 January 2022 to 31 March 2023**

10. RELATED PARTY DISCLOSURES

ELAS Occupational Health Limited is a 100% subsidiary of the parent company Employment Law Advisory Services Limited. The company number is 03041461, it is a company registered in England and Wales.

During the year, no trade was carried out between ELAS Occupational Health Limited and Employment Law Advisory Services Limited.

At the balance sheet date there was a creditor balance owed to Employment Law Advisory Services Limited of £2,199,526 (2022: £1,167,735). This is an intercompany balance repayable on demand.

At the balance sheet date there was a creditor balance owed to The Industrial Diagnostic Company Limited of £206,442 (2022: £0). This is an intercompany balance repayable on demand.

At the balance sheet date there was a creditor balance owed to Sound Advice Limited of £922,512 (2022: £652,355). This is an intercompany balance repayable on demand.

At the balance sheet date there was a debtor balance owed from Occupational Medical Enterprise Limited of £42,102 (2022: £80,364 creditor). This is an intercompany balance repayable on demand.

At the balance sheet date there was a debtor balance owed from Citations Holding Limited of £450,000 (2022: £0). This is an intercompany balance repayable on demand.

At the balance sheet date there was a debtor balance owed from Health and Safety Management Consultants Limited of £68,625 (2022: £88,490). This is an intercompany balance repayable on demand.

11. POST BALANCE SHEET EVENTS

On 17 April 2023, 100% of the companies share capital was acquired by Latus Group Bidco Ltd. As part of this process, intercompany debtors of £606,836 were extinguished and an intercompany creditor of £897,344 were similarly treated. An intercompany creditor of £2,199,526 was also fully repaid as part of this process.

On 12 June 2023, the company changed its name by resolution from ELAS Occupational Health Limited to Latus Group (UK) Limited

12. GOING CONCERN

As part of the acquisition by Latus Group Bidco Limited, intercompany balances were reorganised such that the company had positive reserves. The company trades with the support of its new owners. The directors regard the company as a going concern on this basis.

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.