

**Company Registration No. 11900424 (England and Wales)**

**Altum Group Limited**

**Unaudited financial statements  
for the year ended 30 April 2022**

**Pages for filing with the Registrar**



**Altum Group Limited**

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**Altum Group Limited**

**Statement of financial position  
As at 30 April 2022**

			2022		2021
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	4		12		12
<b>Current assets</b>					
Cash at bank and in hand		1,510		-	
<b>Creditors: amounts falling due within one year</b>	6	(1,511)		(1)	
<b>Net current liabilities</b>			(1)		(1)
<b>Net assets</b>			11		11
<b>Capital and reserves</b>					
Called up share capital	7		10		10
Capital redemption reserve			1		1
<b>Total equity</b>			11		11

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

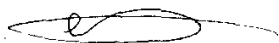
**Altum Group Limited**

**Statement of financial position (continued)**

**As at 30 April 2022**

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The financial statements were approved by the board of directors and authorised for issue on 30 January 2023 and are signed on its behalf by:



**Edward Nash-Steer**  
**Director**

**Company Registration No. 11900424 (England and Wales)**

**Altum Group Limited**

**Statement of changes in equity  
For the year ended 30 April 2022**

	Share capital	Capital redemption reserve	Profit and loss reserves	Total
Notes	£	£	£	£
<b>Balance at 1 May 2020</b>	10	1	-	11
<b>Year ended 30 April 2021:</b>				
Profit and total comprehensive income for the year	-	-	249,376	249,376
Dividends	-	-	(249,376)	(249,376)
<b>Balance at 30 April 2021</b>	10	1	-	11
<b>Year ended 30 April 2022:</b>				
Profit and total comprehensive income for the year	-	-	436,817	436,817
Dividends	-	-	(436,817)	(436,817)
<b>Balance at 30 April 2022</b>	10	1	-	11

## **Altum Group Limited**

### **Statement of changes in equity (continued)** **For the year ended 30 April 2022**

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#### **1 Critical accounting 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.

#### **2 Accounting policies**

##### **Company information**

Altum Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is Boroughs Yards, 13 Dirty Lane, London, SE1 9PA.

##### **2.1 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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

## 2 Accounting policies (continued)

### 2.2 Going concern

Over the year the directors have continued to review the company and group, its profitability and cashflow projections to make sure any lagging issues of Covid-19 are no longer an issue. The directors have taken various steps to make sure its working practises comply with legislation in relation to its employees safety and welfare. Covid-19 has impacted the wider economic environment, however the directors have taken the necessary actions to maintain an operational set up consistent with the current economic climate. Since the year end the company and group has continued to invest in sales capacity and are continuing to look for further sales specialists in order to take advantage of the high demand in the marketplace.

The energy crisis and Ukraine war have had no 'real' direct impact on business activity but the directors are very mindful of the higher cost of living and high inflation rates which have steadily increased since the war began. This will be regularly, and carefully reviewed over the coming months to make sure the company and group can sustain any slowdown in the current climate. The company and group are currently having it's strongest performing year to date and fully expect to continue its operations over the forth coming 12 months.

### 2.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities 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.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

### 2.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Notes to the financial statements (continued)**  
**For the year ended 30 April 2022**

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**2 Accounting policies (continued)**

**2.5 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 statement of financial position 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.

***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, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**2.6 Equity instruments**

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



## 2 Accounting policies (continued)

### 2.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

## 3 Employees

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

	2022 Number	2021 Number
Total	-	-
	==	==

## 4 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	12	12
	==	==

### Movements in fixed asset investments

	Shares in subsidiaries £
<b>Cost or valuation</b>	
At 1 May 2021 & 30 April 2022	12
	==
<b>Carrying amount</b>	
At 30 April 2022	12
	==
At 30 April 2021	12
	==

## 5 Subsidiaries

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

**Altum Group Limited****Notes to the financial statements (continued)**  
**For the year ended 30 April 2022****5 Subsidiaries (continued)**

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Altum Partners Consulting Limited	United Kingdom	Recruitment	Ordinary	100	-
Azura Search Limited	United Kingdom	Dormant	Ordinary	100	-
Altum Consulting BV	Netherlands	Recruitment	Ordinary	-	100

The registered office of Altum Partners Consulting Limited and Azura Search Limited is: 24/25, The Shard Offices, 32 London Bridge Street, London, SE1 9SG.

**6 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Amounts owed to group undertakings	978	1
Other creditors	533	-
	<u>1,511</u>	<u>1</u>

**Altum Group Limited**

**Notes to the financial statements (continued)**  
**For the year ended 30 April 2022**

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**7 Called up share capital**

	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
A shares voting of 0.0001p each	14,300	14,300	1	1
B Ordinary shares non-voting of 0.0001p each	36,000	36,000	4	4
Ordinary shares voting of 0.0001p each	45,000	45,000	5	5
	<u>95,300</u>	<u>95,300</u>	<u>10</u>	<u>10</u>

**8 Related party transactions**

During the period, dividends totalling £435,306 were declared and paid to David McDowell, Edward Nash-Steer, Patrick Gydon, Anna Nash-Steer and Daleen McDowell.

The company has taken advantage of the exemption available under the Financial Reporting Standard 102 not to disclose transactions with other members of the group.