

Company Registration No. 11900424 (England and Wales)

Altum Group Limited

**Unaudited financial statements
for the year ended 30 April 2023**

Pages for filing with the registrar

Altum Group Limited

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Altum Group Limited

**Statement of financial position
As at 30 April 2023**

| | | 2023 | | 2022 | |
|---|-------|-------|-----|---------|-----|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investments | 4 | | 12 | | 12 |
| Current assets | | | | | |
| Cash at bank and in hand | | 225 | | 1,510 | |
| Creditors: amounts falling due within one year | | | | | |
| | 6 | (226) | | (1,511) | |
| Net current liabilities | | | (1) | | (1) |
| Net assets | | | 11 | | 11 |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 10 | | 10 |
| Capital redemption reserve | | | 1 | | 1 |
| Total equity | | | 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 2023 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.

The financial statements were approved by the board of directors and authorised for issue on 26 January 2024 and are signed on its behalf by:

Edward Nash-Steer
Director

Company Registration No. 11900424

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 Borough 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.

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources in the form of dividend income to continue in operational existence for the foreseeable future. The directors are satisfied that the company is in a position to meet its liabilities as they fall due over the next 12 months from the date of signing of these financial statements and on this basis, the financial statements have been prepared on a going concern basis.

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.

2 Accounting policies (continued)

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.

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.

Altum Group Limited**Notes to the financial statements (continued)**
For the year ended 30 April 2023**2 Accounting policies (continued)****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.

2.7 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:

| | 2023 | 2022 |
|-------|---------------|---------------|
| | Number | Number |
| Total | 3 | 3 |
| | == | == |

4 Fixed asset investments

| | 2023 | 2022 |
|--|-------------|-------------|
| | £ | £ |
| Shares in group undertakings and participating interests | 12 | 12 |
| | == | == |

Movements in fixed asset investments

| | Shares in subsidiaries |
|-------------------------------|-------------------------------|
| | £ |
| Cost or valuation | |
| At 1 May 2022 & 30 April 2023 | 12 |
| | — |
| Carrying amount | |
| At 30 April 2023 | 12 |
| | == |
| At 30 April 2022 | 12 |
| | == |

Altum Group Limited

Notes to the financial statements (continued) For the year ended 30 April 2023

5 Subsidiaries

Details of the company's subsidiaries at 30 April 2023 are as follows:

| 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 | 0 | 100 |

6 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------------|------------|--------------|
| Amounts owed to group undertakings | 226 | 978 |
| Other creditors | - | 533 |
| | <u>226</u> | <u>1,511</u> |

7 Called up share capital

| | 2023 Number | 2022 Number | 2023 £ | 2022 £ |
|---|------------------|----------------|-----------|-----------|
| Ordinary share capital | | | | |
| Issued and fully paid | | | | |
| A shares voting of 0.000001p each (2022: 0.0001p each) | 1,430,000 | 14,300 | 1 | 1 |
| B Ordinary shares non-voting of 0.000001p each (2022: 0.0001p each) | 3,600,000 | 36,000 | 4 | 4 |
| Ordinary shares voting of 0.000001p each (2022: 0.0001p each) | 4,500,000 | 45,000 | 5 | 5 |
| | <u>9,530,000</u> | <u>95,300</u> | <u>10</u> | <u>10</u> |

On 5 April 2023, all classes of share were sub-divided on a 1:100 basis. A new class of share (E Ordinary) was also created, albeit no shares were allotted.

8 Ultimate controlling party

The directors do not consider there to be an ultimate controlling party of the company.

Altum Group Limited

Notes to the financial statements (continued)
For the year ended 30 April 2023

9 Related party transactions

During the period, dividends totalling £524,702 (2022: £436,817) were declared and paid to David McDowell, Edward Nash-Steer, Lisa Glydon, Anna Nash-Steer and Daleen McDowell. David McDowell and Edward Nash-Steer are directors of the company.

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.

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.