

REGISTERED NUMBER: 07601847 (England and Wales)



Report of the Director and
Financial Statements for the Year Ended 31 December 2019
for
Compass HRG Ltd



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Registered to carry on audit work in the UK by the Institute of Chartered Accountants in England and Wales
A list of Directors is available from the Company's Registered Office Address

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for the Year Ended 31 December 2019

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Compass HRG Ltd

Company Information
for the Year Ended 31 December 2019

DIRECTOR:

O Dreyer

REGISTERED OFFICE:

823 Salisbury House
29 Finsbury Circus
London
EC2M 5QQ

REGISTERED NUMBER:

07601847 (England and Wales)

AUDITORS:

Krogh & Partners Limited, (Statutory Auditor)
823 Salisbury House
29 Finsbury Circus
London
EC2M 5QQ

Report of the Director
for the Year Ended 31 December 2019

The director presents his report with the financial statements of the company for the year ended 31 December 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of recruitment of top- and mid-level managers and specialists. The company also provides HR management counselling.

REVIEW OF BUSINESS

The results for the period and financial position at period end was considered acceptable by the director.

DIRECTOR

O Dreyer held office during the whole of the period from 1 January 2019 to the date of this report.

RESULTS

The company's profit for the period amounted to GBP 25,179.

POST BALANCE SHEET EVENTS

No post balance sheet events have occurred since 31 December 2019 which requires reporting or disclosing in the accounts.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors of the company who held office at the date of approval of this Annual Report, as set out beneath confirm that:

- So far as he are aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- He have taken all the steps that he ought to have taken as director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Krogh & Partners Limited, Chartered Accountants & Registered Auditors have signified their willingness to continue in office. A resolution to re-appointment them will be proposed at the Annual General Meeting.

Compass HRG Ltd (Registered number: 07601847)

Report of the Director
for the Year Ended 31 December 2019

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
O Dreyer - Director

Date:

31/03/2020

Opinion

We have audited the financial statements of Compass HRG Ltd (the 'company') for the year ended 31 December 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 31 December 2019 and of its profit 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 Auditors' 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

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 Report of the Director.

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' 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 a Report of the Auditors 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Auditors. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report of the Independent Auditors to the Members of
Compass HRG Ltd (Registered number: 07601847)

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 a Report of the Auditors 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.



John Lindegaard (Senior Statutory Auditor)
for and on behalf of Krogh & Partners Limited, (Statutory Auditor)
823 Salisbury House
29 Finsbury Circus
London
EC2M 5QQ

Date: 31/3/2020

Income Statement
for the Year Ended 31 December 2019

	Notes	2019 £	2018 £
TURNOVER		588,344	616,801
Administrative expenses		553,618	540,442
OPERATING PROFIT		34,726	76,359
Interest receivable and similar income	3	175	-
		34,901	76,359
Interest payable and similar expenses	4	3,797	8,942
PROFIT BEFORE TAXATION		31,104	67,417
Tax on profit	5	5,925	12,941
PROFIT FOR THE FINANCIAL YEAR		25,179	54,476

Compass HRG Ltd (Registered number: 07601847)

Other Comprehensive Income
for the Year Ended 31 December 2019

	Notes	2019 £	2018 £
PROFIT FOR THE YEAR		25,179	54,476
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>25,179</u>	<u>54,476</u>

The notes form part of these financial statements

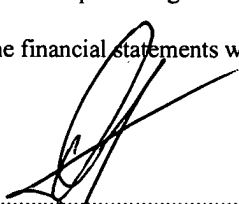
Balance Sheet

31 December 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Debtors	6	226,504	156,807
Cash in hand		179,429	183,548
		<u>405,933</u>	<u>340,355</u>
CREDITORS			
Amounts falling due within one year	7	145,670	105,271
		<u>145,670</u>	<u>105,271</u>
NET CURRENT ASSETS		<u>260,263</u>	<u>235,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>260,263</u>	<u>235,084</u>
CAPITAL AND RESERVES			
Called up share capital	9	10,000	10,000
Retained earnings	10	250,263	225,084
		<u>260,263</u>	<u>235,084</u>
SHAREHOLDERS' FUNDS		<u>260,263</u>	<u>235,084</u>

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

The financial statements were approved by the director on 31/03/2020 and were signed by:


.....
O Dreyer, Director

Statement of Changes in Equity
for the Year Ended 31 December 2019

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2018	10,000	170,608	180,608
Changes in equity			
Total comprehensive income	-	54,476	54,476
Balance at 31 December 2018	10,000	225,084	235,084
Changes in equity			
Total comprehensive income	-	25,179	25,179
Balance at 31 December 2019	10,000	250,263	260,263

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **ACCOUNTING POLICIES**

Accounting basis and standards

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.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover

Turnover derives from the principal activity of the company and is represented by invoiced sales excluding Value Added Tax.

Interest and similar income and charges

Interest and similar income and charges are recognised in the profit and loss account over the term of such instruments at a constant rate on the carrying amount.

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial year. All exchange differences are dealt with in the profit and loss account.

Debtors

Debtors are valued individually and there are made provision according to this valuation.

Creditors

Creditors are carried at payment or settlement amounts. Where the time value of money is material, creditors are carried at amortised cost.

Taxation

Current tax and deferred taxation, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on an undiscounted basis, on all timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset.

2. **EMPLOYEES AND DIRECTORS**

	2019	2018
	£	£
Wages and salaries	423,621	430,408
Social security costs	48,912	50,512
Other pension costs	9,613	5,424
	<u>482,146</u>	<u>486,344</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. **EMPLOYEES AND DIRECTORS - continued**

The average number of employees during the year was as follows:

	2019	2018
Administration	<u>3</u>	<u>3</u>

3. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	2019	2018
	£	£
Interests receivable	<u>175</u>	<u>-</u>

4. **INTEREST PAYABLE AND SIMILAR EXPENSES**

	2019	2018
	£	£
Bank interest	-	6
Currency loss	<u>3,797</u>	<u>8,936</u>
	<u>3,797</u>	<u>8,942</u>

5. **TAXATION**

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2019	2018
	£	£
Current tax:		
UK corporation tax	<u>5,925</u>	<u>12,941</u>
Tax on profit	<u>5,925</u>	<u>12,941</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	35,893	66,253
Amounts owed by group undertakings	171,948	86,018
Other debtors	15,450	4,536
VAT	<u>3,213</u>	<u>-</u>
	<u>226,504</u>	<u>156,807</u>

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

	2019	2018
	£	£
Trade creditors	10,969	3,389
Tax	5,925	12,941
Social security and other taxes	71,879	53,299
VAT	-	457
Other creditors	-	1,106
Accrued expenses	<u>56,897</u>	<u>34,079</u>
	<u>145,670</u>	<u>105,271</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	46,800	25,567
Between one and five years	3,900	-
	<u>50,700</u>	<u>25,567</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019	2018
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

10. RESERVES

	Retained earnings £
At 1 January 2019	225,084
Profit for the year	<u>25,179</u>
At 31 December 2019	<u>250,263</u>

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12. ULTIMATE CONTROLLING PARTY

The director consider Compass Human Resources Group A/S, a company registered in Denmark, as the ultimate parent and controlling company.

The financial statements for the parent company may be obtained at:

Erhvervsstyrelsen
Langelinie Alle 17
DK-2100 Copenhagen O
Denmark

www.cvr.dk