

WSR RECRUITMENT LIMITED

(Company No. 04268388)

Report of the Directors and Unaudited Financial Statements

FOR THE YEAR ENDED 31ST AUGUST 2020

CONTENTS

| | <u>PAGE</u> |
|-----------------------------------|-------------|
| Company Information | 1 |
| Report of the Directors | 2 to 3 |
| Report of the Accountants | 4 |
| Income Statement | 5 |
| Statement of Financial Position | 6 |
| Statement of Changes in Equity | 7 |
| Notes to the Financial Statements | 8 to 10 |



WSR RECRUITMENT LIMITED

Company Information

Director: Stephen David Wright
Blair William Carson

Secretary: Stephen David Wright

Company Number: 04268388

Registered Office Address: 400 Harrow Road
London
W9 2HU

Accountants: Cole & Co Chartered Accountants
400 Harrow Road
London
W9 2HU

WSR RECRUITMENT LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST AUGUST 2020

Accounts

The Directors present their Report and Financial Statements for the Year Ended 31st August 2020.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors Report and the Financial Statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare Financial Statements for each financial year. Under the 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:

- a. Select suitable accounting policies and then apply them consistently;
- b. Make judgements and estimates that are reasonable and prudent;
- c. 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 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.

Principal Activity

The Principal Activity of the Company is that of the Recruitment Consultants, and there has been no significant change in the activities of the Company during the Year under review.

Results & Dividends

The Profit for the Year amounted to £211,394. The Directors recommend payment of a Net Dividend in the sum of £170,000 for the Year under review.

WSR RECRUITMENT LIMITED

REPORT OF THE DIRECTORS (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2020

Exports

No Goods were exported from the United Kingdom by the Company during the Year under review.

Fixed Assets

Details of Fixed Assets are given in Note 6 to the Accounts.

Directors

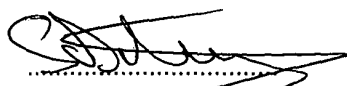
The Directors who served on the Board during the Year were as follows:

Stephen David Wright
Blair William Carson

Small Company Regime

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

This report was approved by the Board on the 24th August 2021 and signed on its behalf.


Stephen Wright
DIRECTOR

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
WSR RECRUITMENT LIMITED
FOR THE YEAR ENDED 31ST AUGUST 2020

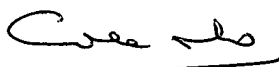
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the Accounts of WSR Recruitment Limited for the Year Ended 31st August 2020 and as set out on pages 5 to 10 from the Company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than WSR Recruitment Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that WSR Recruitment Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of WSR Recruitment Limited. You consider that WSR Recruitment Limited is exempt from the statutory audit requirements for the Year Ended 31st August 2020.

We have not been instructed to carry out an audit or a review of the Accounts of WSR Recruitment Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Cole & Co Chartered Accountants
400 Harrow Road
London W9 2HU

24th August 2021

WSR RECRUITMENT LIMITEDINCOME STATEMENTFOR THE YEAR ENDED 31ST AUGUST 2020Statement of Income and Retained Earnings for the Year Ended 31st August 2020 (see below)

| | | <u>2020</u> | <u>2019</u> |
|--|---|-------------|-------------|
| | | £ | £ |
| TURNOVER | 2 | 332,680 | 260,452 |
| Cost of Sales | | 0 | 0 |
| | | <hr/> | <hr/> |
| GROSS PROFIT | | 332,680 | 260,452 |
| Administrative Expenses | | (132,379) | (115,496) |
| | | <hr/> | <hr/> |
| OPERATING PROFIT | | 200,301 | 144,956 |
| Interest Receivable | | 232 | 183 |
| JRS Grant | | 10,861 | 0 |
| | | <hr/> | <hr/> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 3 | 211,394 | 145,139 |
| Taxation of Profit on Ordinary Activities | 5 | (41,570) | (32,049) |
| | | <hr/> | <hr/> |
| PROFIT FOR THE FINANCIAL YEAR | | 169,824 | 113,090 |
| Retained Earnings Brought Forward | | 3,376 | 286 |
| Dividends paid and payable for the Year | | (170,000) | (110,000) |
| | | <hr/> | <hr/> |
| Retained Earnings Carried Forward | | 3,200 | 3,376 |
| | | <hr/> <hr/> | <hr/> <hr/> |

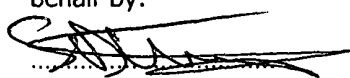
The Notes on Pages 8 to 10 form part of these Financial Statements.

WSR RECRUITMENT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31ST AUGUST 2020

| | | <u>2020</u> £ | <u>2019</u> £ |
|---|---|------------------|------------------|
| <u>Fixed Assets</u> | | | |
| Property, Plant & Equipment | 6 | 470 | 627 |
| <u>Current Assets</u> | | | |
| Debtors | 7 | 64,305 | 79,719 |
| Cash at Bank and In Hand | | 198,037 | 125,977 |
| | | <u>262,342</u> | <u>205,696</u> |
| <u>Creditors</u> : Amounts falling due within One Year | 8 | (259,512) | (202,847) |
| | | <u>2,830</u> | <u>2,849</u> |
| <u>Net Current Assets</u> | | <u>3,300</u> | <u>3,476</u> |
| <u>Net Assets</u> | | <u>3,300</u> | <u>3,476</u> |
| <u>Capital & Reserves</u> | | | |
| Called Up Share Capital | | 100 | 100 |
| Profit & Loss Account | | 3,200 | 3,376 |
| Shareholders' Funds | | <u>3,300</u> | <u>3,476</u> |

For the Year Ended 31st August 2020 the Company was entitled to exemption under Section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476. The Directors acknowledge their responsibility for; (i) Ensuring the Company keeps accounting records which comply with Section 386; and (ii) Preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These Accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The Accounts were approved by the Board of Directors on the 24th August 2021 and signed on its behalf by:



Stephen Wright

DIRECTOR

Company No. 04268388 (England & Wales)

The Notes on Pages 8 to 10 form part of these Financial Statements

WSR RECRUITMENT LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST AUGUST 2020

| | <u>Share Capital</u> £ | <u>Retained Earnings</u> £ | <u>Total</u> £ |
|----------------------------------|-------------------------------|-----------------------------------|-------------------|
| Balance as at 1st September 2018 | 2 | 286 | 288 |
| Share Capital Issued | 98 | 0 | 98 |
| Profit for the Year | 0 | 113,090 | 113,090 |
| Dividends | 0 | (110,000) | (110,000) |
| | <hr/> | <hr/> | <hr/> |
| Balance as at 31st August 2019 | 100 | 3,376 | 3,476 |
| Profit for the Year | 0 | 169,824 | 169,824 |
| Dividends | 0 | (170,000) | (170,000) |
| | <hr/> | <hr/> | <hr/> |
| Balance as at 31st August 2020 | <u>100</u> | <u>3,200</u> | <u>3,300</u> |

Included in Retained Earnings is £0 (2019: £0) of profits which are not available for distribution as they are unrealised.

WSR RECRUITMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES

1. **Accounting Policies**

1.1 **Basis of Preparation of Financial Statements**

The Financial Statements have been prepared under the historical cost convention in accordance with FRS 102, Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2 **Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates or other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

1.3 **Tangible Fixed Assets**

Tangible Fixed Assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less estimated residual value, over their expected useful lives as on a reducing basis as follows.

Computer Equipment : 25% per annum
 Furniture, Fixtures & Fittings : 25% per annum

2. **Turnover**

Turnover represents the total amount receivable for services provided in the ordinary course of business, excluding VAT, and is derived from the following geographical markets:

| | <u>2020</u> | <u>2019</u> |
|----------------|----------------|----------------|
| | £ | £ |
| United Kingdom | <u>332,680</u> | <u>260,452</u> |

3. **Profit on Ordinary Activities Before Taxation**

This is stated after charging the following:

| | | |
|--------------|------------|------------|
| Depreciation | <u>157</u> | <u>209</u> |
|--------------|------------|------------|

WSR RECRUITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST AUGUST 2020

NOTES4. **Employees**

Average number of persons employed by the Company (including Directors) during the Year was 2 (2019 : 3).

5. **Taxation of Profit on Ordinary Activities**

Corporation Tax arising on the results for the Year
Adjustment in respect of Previous year

| <u>2020</u> | <u>2019</u> |
|---------------|---------------|
| £ | £ |
| 47,020 | 28,500 |
| (5,450) | 3,549 |
| <u>41,570</u> | <u>32,049</u> |

6. **Property, Plant & Equipment**Cost:

As at 1st September 2019 and as at 31st August 2020

| <u>Computer Equipment</u> | <u>Furniture, Fixtures & Fittings</u> | <u>Total</u> |
|-------------------------------|---|--------------|
| | £ | £ |
| 8,026 | 4,071 | 12,097 |

Depreciation:

As at 1st September 2019
Charge for Year

| | | |
|-------|-------|--------|
| 7,639 | 3,831 | 11,470 |
| 97 | 60 | 157 |

As at 31st August 2020

| | | |
|-------|-------|--------|
| 7,736 | 3,891 | 11,627 |
|-------|-------|--------|

Net Book Value:

As at 31st August 2020

| | | |
|-----|-----|-----|
| 290 | 180 | 470 |
|-----|-----|-----|

As at 31st August 2019

| | | |
|-----|-----|-----|
| 387 | 240 | 627 |
|-----|-----|-----|

WSR RECRUITMENT LIMITEDNOTES TO THE FINANCIAL STATEMENTS (Continued)FOR THE YEAR ENDED 31ST AUGUST 2020

| <u>NOTES</u> | <u>2020</u> | <u>2019</u> |
|--|----------------|----------------|
| | £ | £ |
| 7. <u>Debtors</u> | | |
| Trade Debtors | 52,736 | 17,690 |
| Directors Loan Account | 11,569 | 62,029 |
| | <u>64,305</u> | <u>79,719</u> |
| 8. <u>Creditors</u> - Amounts falling due within One Year | | |
| Sundry Creditors and Accrued Expenses | 5,760 | 5,884 |
| Taxation : Company | 214,744 | 166,252 |
| PAYE/NIC | 39,008 | 30,711 |
| | <u>259,512</u> | <u>202,847</u> |
| 9. <u>Loan to Directors</u> | | |
| During the Year Ended 31st August 2020 Mr. Stephen Wright received an interest free loan of £11,569 to enable him to carry out his duties. The amount outstanding at the Year End was £11,569 (2019 : £62,029) | | |
| 10. <u>General Information</u> | | |
| WSR Recruitment Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is 400 Harrow Road, London W9 2HU. | | |
| The Financial Statements are presented in Sterling to the nearest pound, which is the functional currency of the Company. | | |