

**REGISTERED NUMBER: 06339462 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 December 2022**

**for**

**HT RECRUITMENT LIMITED**

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**HT RECRUITMENT LIMITED**

**Company Information  
for the Year Ended 31 December 2022**

**DIRECTORS:**

G R Morris  
S Hellier

**REGISTERED OFFICE:**

Spitalfields House  
Stirling Way  
Borehamwood  
Hertfordshire  
WD6 2FX

**REGISTERED NUMBER:**

06339462 (England and Wales)

**ACCOUNTANTS:**

Primera Accountants Limited  
First Floor  
Spitalfields House  
Stirling Way  
Borehamwood  
Hertfordshire  
WD6 2FX

**HT RECRUITMENT LIMITED (REGISTERED NUMBER: 06339462)**

**Balance Sheet  
31 December 2022**

	Notes	31.12.22 £	31.12.21 £
<b>FIXED ASSETS</b>			
Property, plant and equipment	4	15,671	26,272
Investments	5	<u>1</u>	<u>1</u>
		<u>15,672</u>	<u>26,273</u>
<b>CURRENT ASSETS</b>			
Inventories		74,613	161,845
Debtors	6	611,216	868,058
Cash at bank		<u>13,585</u>	<u>58,150</u>
		699,414	1,088,053
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(450,071)</u>	<u>(811,913)</u>
<b>NET CURRENT ASSETS</b>		<u>249,343</u>	<u>276,140</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		265,015	302,413
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>(131,250)</u>	<u>(176,250)</u>
<b>NET ASSETS</b>		<u>133,765</u>	<u>126,163</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	3,126	3,126
Capital redemption reserve		1,874	1,874
Retained earnings		<u>128,765</u>	<u>121,163</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>133,765</u>	<u>126,163</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2022**

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 29 September 2023 and were signed on its behalf by:

S Hellicr - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2022**

**1. STATUTORY INFORMATION**

HT Recruitment Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 HT Recruitment 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(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Judgements in respect of recognition of turnover has had the most significant effects on amounts recognised in the financial statements..

**Turnover**

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

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investment in subsidiary undertakings are stated at cost less impairment.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 1A 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 and cash and bank balances, 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.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**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.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**Taxation**

Taxation for the year 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

**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 year 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.

**Going concern**

The company has the financial support from its shareholders and lenders, and sufficient resources to enable it to remain in business for the foreseeable future, therefore the financial statements have been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2021 - 9) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2022	424	24,485	79,723	104,632
Additions	-	-	3,559	3,559
Disposals	-	-	(4,000)	(4,000)
At 31 December 2022	<u>424</u>	<u>24,485</u>	<u>79,282</u>	<u>104,191</u>
<b>DEPRECIATION</b>				
At 1 January 2022	414	23,020	54,926	78,360
Charge for year	3	366	9,791	10,160
At 31 December 2022	<u>417</u>	<u>23,386</u>	<u>64,717</u>	<u>88,520</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>7</u>	<u>1,099</u>	<u>14,565</u>	<u>15,671</u>
At 31 December 2021	<u>10</u>	<u>1,465</u>	<u>24,797</u>	<u>26,272</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>1</u>
At 31 December 2021	<u>1</u>

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

	31.12.22	31.12.21
	£	£
Trade debtors	358,093	573,380
Other debtors	20,818	15,558
Directors' current accounts	17,208	22,249
VAT	25,650	-
Prepayments and accrued income	189,447	256,871
	<u>611,216</u>	<u>868,058</u>

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

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts (see note 9)	45,000	45,000
Other loans (see note 9)	-	37,625
Trade creditors	17,210	10,323
Tax	8,197	23,045
Social security and other taxes	24,324	19,899
VAT	-	41,227
Other creditors	160,288	327,865
Accrued expenses	195,052	306,929
	<u>450,071</u>	<u>811,913</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.22	31.12.21
	£	£
Bank loans (see note 9)	<u>131,250</u>	<u>176,250</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**9. LOANS**

An analysis of the maturity of loans is given below:

	31.12.22 £	31.12.21 £
Amounts falling due within one year or on demand:		
Bank loans	45,000	45,000
Other loans	<u>-</u>	<u>37,625</u>
	<u>45,000</u>	<u>82,625</u>
 Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>45,000</u>	<u>45,000</u>
 Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>86,250</u>	<u>131,250</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.22 £	31.12.21 £
Bank loans	<u>176,250</u>	<u>221,250</u>

The bank loan is secured over the assets of the company and carries an interest rate of base rate plus 2.68% per annum.

Included within creditors due within one year are secured debts of £133,866 (2021:£295,800). The company's assets are secured by a fixed and floating charge in favour of Lloyds Bank Plc under a factoring agreement.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			31.12.22 £
			31.12.21 £
3,126	Ordinary shares	£1	<u>3,126</u>
			<u>3,126</u>

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in other debtors is a balance of £17,209 owed by the director. Interest of £210 has been charged at the official HM Revenue & Customs rate. This amount was repaid after the balance sheet date.

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.