

Resolve Recruitment Services Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 October 2021

Stone & Co Chartered Accountants
2 Charnwood House
Marsh Road
Ashton
Bristol
BS3 2NA

Resolve Recruitment Services Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

Resolve Recruitment Services Limited

Company Information

Directors	J Shearing S Shearing
Registered office	92 Shirehampton Road Bristol BS9 2DR
Accountants	Stone & Co Chartered Accountants 2 Charnwood House Marsh Road Ashton Bristol BS3 2NA

Resolve Recruitment Services Limited

(Registration number: 09281586)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	27,248	27,012
Current assets			
Debtors	<u>5</u>	971,955	685,444
Cash at bank and in hand		<u>175,671</u>	<u>33,789</u>
		1,147,626	719,233
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,129,214)</u>	<u>(673,688)</u>
Net current assets		<u>18,412</u>	<u>45,545</u>
Total assets less current liabilities		45,660	72,557
Creditors: Amounts falling due after more than one year	<u>6</u>	(39,738)	(66,325)
Provisions for liabilities		<u>(5,177)</u>	<u>(5,132)</u>
Net assets		<u><u>745</u></u>	<u><u>1,100</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>645</u>	<u>1,000</u>
Total equity		<u><u>745</u></u>	<u><u>1,100</u></u>

For the financial year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 6 June 2022 and signed on its behalf by:

.....
S Shearing

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Page 2

Resolve Recruitment Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

92 Shirehampton Road
Bristol
BS9 2DR

These financial statements were authorised for issue by the Board on 6 June 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Resolve Recruitment Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% reducing balance
Office equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Resolve Recruitment Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2020 - 13).

Resolve Recruitment Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 November 2020	32,589	16,219	48,808
Additions	2,258	2,210	4,468
At 31 October 2021	34,847	18,429	53,276
Depreciation			
At 1 November 2020	10,591	11,205	21,796
Charge for the year	2,426	1,806	4,232
At 31 October 2021	13,017	13,011	26,028
Carrying amount			
At 31 October 2021	21,830	5,418	27,248
At 31 October 2020	21,998	5,014	27,012

5 Debtors

	2021 £	2020 £
Trade debtors	716,703	475,721
Prepayments	93,058	52,374
Other debtors	162,194	157,349
	<u>971,955</u>	<u>685,444</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings		22,419	16,870
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7	-	21,875
Taxation and social security		406,546	189,753
Accruals and deferred income		77,718	41,018
Other creditors		622,531	404,172
		<u>1,129,214</u>	<u>673,688</u>

Resolve Recruitment Services Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings		<u>39,738</u>	<u>66,325</u>

7 Related party transactions

At the year end the directors owed the company £116,267 (2020: £110,275). Loans from the company are charged interest at HMRC official rate and are repayable on demand.

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.