Registered number
09890363

Function 22 Recruitment Ltd

Filleted Accounts

28 February 2023

Function 22 Recruitment Ltd

Registered number: 09890363

Balance Sheet

as at 28 February 2023

	Notes		2023		2022
			£		£
Fixed assets					
Tangible assets	3		2,022		3,302
Current assets					
Debtors	4	10,181		23,953	
Cash at bank and in hand		106,314		162,820	
		116,495		186,773	
Creditors: amounts falling due within one year	5	(10,923)		(49,373)	
Net current assets			105,572		137,400
Net assets			107,594		140,702
Capital and reserves					
Called up share capital			100		100
Profit and loss account			107,494		140,602
Shareholders' funds			107,594		140,702

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mike Adams

Director

Approved by the board on 18 July 2023

Function 22 Recruitment Ltd

Notes to the Accounts

for the year ended 28 February 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer and Office Equipment	3 year straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2023 Number	2022 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Computer and Office Equipment £
Cost	
At 1 March 2022	9,617
Additions	395
At 28 February 2023	10,012
Depreciation	
At 1 March 2022	6,315
Charge for the year	1,675
At 28 February 2023	7,990
Net book value	
At 28 February 2023	2,022
At 28 February 2022	3,302

4 Loans to/(from) directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mike Adams				
Directors Loan Account	(10,274)	98,242	(80,584)	7,384
	(10,274)	98,242	(80,584)	7,384

The loan is unsecured, interest-free and repayable on the company's demand.