

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
NW RECRUITMENT SERVICES LIMITED

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

NW RECRUITMENT SERVICES LIMITED

**Company Information
for the Year Ended 31 December 2020**

DIRECTORS:

N J Whittaker
G M Ellis

REGISTERED OFFICE:

2nd Floor
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 2PW

REGISTERED NUMBER:

11550788 (England and Wales)

ACCOUNTANTS:

Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

NW RECRUITMENT SERVICES LIMITED (REGISTERED NUMBER: 11550788)

**Balance Sheet
31 December 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		2,865		1,745
CURRENT ASSETS					
Debtors	6	200,491		46,772	
Cash at bank and in hand		<u>16,439</u>		<u>9,456</u>	
		216,930		56,228	
CREDITORS					
Amounts falling due within one year	7	<u>203,257</u>		<u>103,776</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>13,673</u>		<u>(47,548)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,538		(45,803)
CREDITORS					
Amounts falling due after more than one year	8		<u>37,283</u>		<u>12,904</u>
NET LIABILITIES			<u>(20,745)</u>		<u>(58,707)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(21,745)</u>		<u>(59,707)</u>
SHAREHOLDERS' FUNDS			<u>(20,745)</u>		<u>(58,707)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 2020

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 9 April 2021 and were signed on its behalf by:

N J Whittaker - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

NW Recruitment Services 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going Concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, with the continued support of the directors. The company has therefore adopted the going concern basis in preparing the financial statements.

Turnover

Turnover 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	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Government grants

Grants are accounted under the accruals model. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in profit or loss in the same period as the related expenditure. Grants of a revenue nature for which there are no future performance-related conditions and costs are recognised as income in the period in which they become receivable.

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 2020

3. 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 3) .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020	367	2,269	2,636
Additions	486	1,384	1,870
At 31 December 2020	853	3,653	4,506
DEPRECIATION			
At 1 January 2020	59	832	891
Charge for year	58	692	750
At 31 December 2020	117	1,524	1,641
NET BOOK VALUE			
At 31 December 2020	736	2,129	2,865
At 31 December 2019	308	1,437	1,745

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	199,469	45,519
Other debtors	1,022	1,253
	<u>200,491</u>	<u>46,772</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	35	10,109
Taxation and social security	24,204	5,983
Other creditors	179,018	87,684
	<u>203,257</u>	<u>103,776</u>

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

	2020	2019
	£	£
Other creditors	<u>37,283</u>	<u>12,904</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Other creditors	<u>99,302</u>	<u>18,988</u>

This relates to invoice financing, the security for which is the trade debtors of the company.

10. OTHER FINANCIAL COMMITMENTS

The company had total financial commitments in respect of the premises lease held at 31 December 2020 of £5,670 (2019 - £13,230).

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.