

COMPANY REGISTRATION NUMBER: 06864039

**AA EURO RECRUITMENT UK LIMITED**

**FILLETED FINANCIAL STATEMENTS**

**31 December 2020**

# **AA EURO RECRUITMENT UK LIMITED**

## **STATEMENT OF FINANCIAL POSITION**

**31 December 2020**

		2020		2019	
	Note	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	5	340,397		301,769	
Cash at bank and in hand		3,708		4,032	
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		344,105		305,801	
<b>CREDITORS: amounts falling due within one year</b>					
	6	277,025		273,746	
		-----		-----	
<b>NET CURRENT ASSETS</b>			67,080		32,055
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			67,080		32,055
			-----		-----
<b>NET ASSETS</b>			67,080		32,055
			-----		-----
<b>CAPITAL AND RESERVES</b>					
Called up share capital fully paid			100		100
Profit and loss account			66,980		31,955
			-----		-----
<b>SHAREHOLDERS FUNDS</b>			67,080		32,055
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 11 November 2021, and are signed on behalf of the board by:

Mr P P McCarthy

Director

Company registration number: 06864039

# **AA EURO RECRUITMENT UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2020**

### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4th Floor Merchants Court, 2-12 Lord Street, Liverpool, L2 1TS.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

## Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2019: 2 ).

## 5. DEBTORS

	2020	2019
	£	£
Trade debtors	11,176	11,090
Amounts owed by group undertakings and undertakings in which the company has a participating interest	324,049	284,389
Other debtors	5,172	6,290
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	340,397	301,769
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## 6. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	238,392	254,136
Corporation tax	8,351	—
Social security and other taxes	17,962	14,516
Other creditors	12,320	5,094
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	277,025	273,746
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## **7. SUMMARY AUDIT OPINION**

The auditor's report for the year dated 11 November 2021 was unqualified.

The senior statutory auditor was Douglas Parker FCA , for and on behalf of Meadows & Co Limited .

## **8. RELATED PARTY TRANSACTIONS**

The company has participated in transactions with related parties and has exercised the exemption allowed under FRS102 1a not to disclose transactions with entities, 100% of whose voting rights are controlled within the group.

There are no other related party transactions.

## **9. CONTROLLING PARTY**

The parent company of the smallest group that prepares consolidated accounts which includes the position and results of the company at 31 December 2020 is AA Euro Recruitment Group Limited, whose registered office is 1 Adelphi Quay, Waterford, Ireland.

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.