

COMPANY REGISTRATION NUMBER: 10722136

Skirrid Employment Services Limited

Filleted Unaudited Financial Statements

30 June 2023

Skirrid Employment Services Limited

Financial Statements

Year ended 30 June 2023

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Skirrid Employment Services Limited

Officers and Professional Advisers

Director	Mr W J C Griffiths
Company secretary	Mr W J C Griffiths
Registered office	15 Cross Street Abergavenny Gwent Wales NP7 5EN
Accountants	James & Uzzell Ltd Chartered Certified Accountants Axis 15, Axis Court Mallard Way Riverside Business Park Swansea SA7 0AJ

Skirrid Employment Services Limited

Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors	5	396,418	242,165
Cash at bank and in hand		42,834	67,823
		<u>439,252</u>	<u>309,988</u>
CREDITORS: amounts falling due within one year	6	655,277	526,013
		<u>216,025</u>	<u>216,025</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		(216,025)	(216,025)
NET LIABILITIES		(216,025)	(216,025)
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		(216,125)	(216,125)
SHAREHOLDERS DEFICIT		(216,025)	(216,025)

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 comprehensive income has not been delivered.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act 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 20 March 2024 , and are signed on behalf of the board by:

Mr W J C Griffiths

Director

Company registration number: 10722136

Skirrid Employment Services Limited

Notes to the Financial Statements

Year ended 30 June 2023

1. GENERAL INFORMATION

Skirrid Employment Services Limited is a private company limited by shares incorporated in England & Wales, United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements. The nature of the company's operations and principal activities are that of an employment firm.

2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102)', Section 1A for Small Entities and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1. The reporting period of these financial statements is 12 months and its comparative period is 12 months. These financial statements only include the results of the individual entity made up to 30 June 2023. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The director has considered the future trading position of the company and is confident that the going concern principle can be applied to the financial statements. The director, Mr W J C Griffiths, has pledged his support for the company.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

Judgements and key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of asset and liabilities within the next financial year are addressed below.

Impairment of debtors The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Provisions Estimates are used in determining the value of provisions when recognised. This will be based on historical information, known expectations and reasonable outcomes

Going Concern The assessment of going concern may include the use of critical judgements in respect of impact of various external factors such as political, economic and social issues. Material uncertainties are considered in this regard

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of services When the outcome of a transaction can be estimated reliably, turnover from employment services is recognised by reference to the stage of completion at the balance sheet date. Stage of completion is measured by reference to each month end. Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Management Charges Receivable Management charges receivable are recognised on the date a recharge invoice is raised.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 126 (2022: 109).

5. DEBTORS

	2023	2022
	£	£
Trade debtors	385,868	231,799
Other debtors	10,550	10,366
	-----	-----
	396,418	242,165
	-----	-----

6. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Social security and other taxes	195,674	166,218
Other creditors	459,603	359,795
	-----	-----
	655,277	526,013
	-----	-----

7. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2023		2022	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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8. RELATED PARTY TRANSACTIONS

The following balances were held with related parties as at the year end: Other related parties

	2023	2022
	£	£
Balance due (to) other related parties	(149,900)	(149,900)
Trade debtor balances with other related parties	385,868	447,924

Key Management Personnel

	2023	2022
	£	£
Balance due (to)/from key management personnel	(300,000)	(200,000)

No interest has been charged on these balances.

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.