REGISTERED NUMBER: 11210004 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Source 24/7 Recruitment Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2023

Company Information
for the Year Ended 31 March 2023

DIRECTORS:	Mrs S M Abbott Mr B J Abbott
REGISTERED OFFICE:	4 Station Ave Tile Hill Coventry West Midlands CV4 9HS
REGISTERED NUMBER:	11210004 (England and Wales)
ACCOUNTANTS:	Sachdevs Chartered Accountants 4 Station Avenue Tile Hill Coventry West Midlands CV4 9HS

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		338,193		315,920
CURRENT ASSETS					
Debtors	5	1,992,503		1,060,085	
Cash at bank		309,768		364,943	
		2,302,271		1,425,028	
CREDITORS					
Amounts falling due within one year	6	211,327		114,202	
NET CURRENT ASSETS			2,090,944		1,310,826
TOTAL ASSETS LESS CURRENT LIABILITIES			2,429,137		1,626,746
CREDITORS					
Amounts falling due after more than one year	7		1,858,976		1,272,212
NET ASSETS			570,161		354,534
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			570,061		354,434
SHAREHOLDERS' FUNDS			570,161		354,534

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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Balance Sheet - continued
31 March 2023

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 13 December 2023 and were signed on its behalf by:

Mr B J Abbott - Director

Mrs S M Abbott - Director

1. STATUTORY INFORMATION

Source 24/7 Recruitment Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

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

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.

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2022 - 12) .

4. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2022	28,769	13,112	381,839	12,395	436,115
Additions	-	-	131,980	2,731	134,711
At 31 March 2023	28,769	13,112	513,819	15,126	570,826
DEPRECIATION					
At 1 April 2022	10,728	2,311	96,720	10,436	120,195
Charge for year	5,754	2,622	102,764	1,298	112,438
At 31 March 2023	16,482	4,933	199,484	11,734	232,633
NET BOOK VALUE					
At 31 March 2023	12,287	8,179	314,335	3,392	338,193
At 31 March 2022	18,041	10,801	285,119	1,959	315,920

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	1,476,329	1,060,085
Other debtors	516,174	-
	1,992,503	1,060,085

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	9,940	78,369
Taxation and social security	197,869	35,789
Other creditors	3,518	44
	211,327	114,202

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

	31.3.23	31.3.22
	£	£
Bank loans	1,839,917	1,244,927
Hire purchase contracts	19,059	27,285
	1,858,976	1,272,212