

Locum Match Ltd

Unaudited Abridged Financial Statements

for the financial year ended 31 March 2020

Locum Match Ltd

Company Number: NI637219

ABRIDGED BALANCE SHEET

as at 31 March 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible assets	5	16,916	5,861
Investments	6	10	10
		<hr/>	<hr/>
		16,926	5,871
		<hr/>	<hr/>
Current Assets			
Debtors		285,097	200,729
Cash at bank and in hand		968,327	112,737
		<hr/>	<hr/>
		1,253,424	313,466
		<hr/>	<hr/>
Creditors: Amounts falling due within one year		(128,279)	(110,946)
		<hr/>	<hr/>
Net Current Assets		1,125,145	202,520
		<hr/>	<hr/>
Total Assets less Current Liabilities		1,142,071	208,391
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital		33	33
Share premium account	7	1,542,100	543,279
Profit and Loss Account		(400,062)	(334,921)
		<hr/>	<hr/>
Shareholders' Funds		1,142,071	208,391
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the

company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 22 March 2021 and signed on its behalf by

Mr. Jonathon Clarke

Director

Locum Match Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2020

1. GENERAL INFORMATION

Locum Match Ltd is a private company limited by shares incorporated in Northern Ireland. The registered office of the company is Unit 25, Ormeau Business Park, 8 Cromac Avenue, Belfast, BT7 2JA, Northern Ireland which is also the principal place of business of the company. The company number is NI637219.

The financial statements cover the individual entity Locum Match Ltd, for the year ended 31 March 2020.

The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 33% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

3. ADOPTION OF FRS 102 SECTION 1A

This is the first set of financial statements prepared by Locum Match Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 30, (2019 - 16).

	2020	2019
	Number	Number
Staff	29	15
Director	1	1
	30	16

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 April 2019	11,654	11,654
Additions	15,716	15,716
	<hr/>	<hr/>
At 31 March 2020	27,370	27,370
	<hr/>	<hr/>
Depreciation		
At 1 April 2019	5,793	5,793
Charge for the financial year	4,661	4,661
	<hr/>	<hr/>
At 31 March 2020	10,454	10,454
	<hr/>	<hr/>
Net book value		
At 31 March 2020	16,916	16,916
	<hr/>	<hr/>
At 31 March 2019	5,861	5,861
	<hr/>	<hr/>

6. INVESTMENTS

Group and participating	Total
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Investments	interests/	
	joint ventures	
Cost	£	£
At 31 March 2020	10	10
	<hr/>	<hr/>
Net book value		
At 31 March 2020	10	10
	<hr/>	<hr/>
At 31 March 2019	10	10
	<hr/>	<hr/>

7. RESERVES

Share Premium Reserve

The share premium arose from the issue of shares in the financial period presented.

8. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 March 2020.

9. POST-BALANCE SHEET EVENTS

At the balance sheet, the governments of Northern Ireland and the Republic of Ireland had enacted a lockdown of the island of Ireland due to the impact of the Covid 19 global pandemic. This lockdown continued from mid-March until early June 2020. At the date of signing the financial statements, although the conditions of lockdown had been eased somewhat, there are still several restrictions in place which have the ability to impact trading conditions. The directors consider the events around the lockdown to be an adjusting post balance sheet event, however they have not identified any material financial impact on these financial statements that would require adjustment or disclosure.

The director is aware that the lockdown period and the resulting subsequent economic downturn, poses a significant risk to the ability of the company to trade and therefore to continue as a going concern. However, he is of the opinion that, given his full financial support and the utilisation of all government supports available to the company, it will be able to continue to operate. As such the financial statements are prepared on the going concern basis.

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.