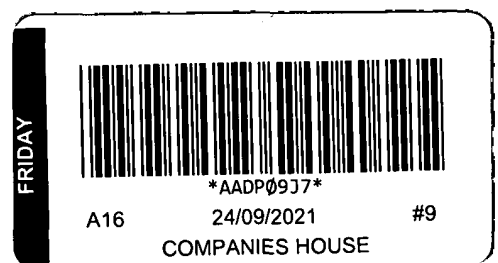


COMPANY REGISTRATION NUMBER: 03059184

Select Appointments Limited
Unaudited financial statements
For the year ended
31 December 2020



Select Appointments Limited

Statement of financial position

31 December 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5		20,525		47,225
Current assets					
Debtors	6	1,901,490		2,595,010	
Cash at bank and in hand		68,609		248,820	
		<u>1,970,099</u>		<u>2,843,830</u>	
Creditors: Amounts falling due within one year	7	<u>(1,096,437)</u>		<u>(1,897,730)</u>	
Net current assets			<u>873,662</u>		<u>946,100</u>
Total assets less current liabilities			<u>894,187</u>		<u>993,325</u>
Creditors: Amounts falling due after more than one year	8		(216,667)		-
Accruals and deferred income			<u>(249,004)</u>		<u>(387,289)</u>
Net assets			<u>428,516</u>		<u>606,036</u>
Capital and reserves					
Called up share capital	9		60,000		60,000
Profit and loss account			<u>368,516</u>		<u>546,036</u>
Shareholders funds			<u>428,516</u>		<u>606,036</u>

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.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

Select Appointments Limited

Statement of financial position *(continued)*

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on ~~10.9.2021~~, and are signed on behalf of the board by:



Mr N W Wastell
Director

Company registration number: 03059184

The notes on pages 3 to 5 form part of these financial statements.

Select Appointments 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 1st Floor Exchange House, 12-14 Exchange Street, Norwich, Norfolk, NR2 1AT.

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.

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

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.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	33% straight line
Motor Vehicles	-	33% straight line

Select Appointments Limited

Notes to the financial statements (continued)

Year ended 31 December 2020

3. Accounting policies (continued)

Government grants

Government grants are recognised using the accrual 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.

4. Employee numbers

The average number of employees during the year was 43 (2019: 48).

5. Tangible assets

	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost			
At 1 January 2020	115,647	94,929	210,576
Additions	2,618	—	2,618
At 31 December 2020	118,265	94,929	213,194
Depreciation			
At 1 January 2020	99,489	63,862	163,351
Charge for the year	10,706	18,612	29,318
At 31 December 2020	110,195	82,474	192,669
Carrying amount			
At 31 December 2020	8,070	12,455	20,525
At 31 December 2019	16,158	31,067	47,225

6. Debtors

	2020 £	2019 £
Trade debtors	1,107,981	1,913,223
Deferred tax asset	8,193	5,171
Prepayments and accrued income	79,932	28,876
Directors loan account	4,257	53,000
Other debtors	701,127	594,740
	1,901,490	2,595,010

Select Appointments Limited

Notes to the financial statements *(continued)*

Year ended 31 December 2020

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	33,333	–
Trade creditors	543,712	365,511
Social security and other taxes	512,436	851,389
Other creditors	6,956	680,830
	<u>1,096,437</u>	<u>1,897,730</u>

Included within creditors falling due within one year are secured amounts of £nil (2019: £661,852).

8. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	<u>216,667</u>	<u>–</u>

9. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Not later than 1 year	59,217	50,709
Later than 1 year and not later than 5 years	<u>136,233</u>	<u>100,388</u>
	<u>195,450</u>	<u>151,097</u>

11. Directors' advances, credits and guarantees

During the year, advances of £250,850 (2019: £55,000) were made to Directors of the company. Repayments of £300,071 (2019: £2,000) were made to the company in the year, with £4,257 due from Directors at the end of the year (2019: £53,000). The advances are repayable on demand and interest has been charged at 2.5%, where appropriate.