
JOY RECRUITMENT LTD

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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JOY RECRUITMENT LTD

COMPANY INFORMATION

Directors	A G Berry C Chown I Haddock D McCall M Sarson
Company secretaries	M Sarson & D McCall
Registered number	06205062
Registered office	Porters House 4 Porters Wood St Albans Hertfordshire AL3 6PQ
Accountants	HB Accountants Chartered Accountants Plumpton House Plumpton Road Hoddesdon Herts EN11 0LB

JOY RECRUITMENT LTD

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JOY RECRUITMENT LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Principal activity

The Principal activity of the company continued to be that of recruitment consultants.

Directors

The directors who served during the year were:

A G Berry
C Chown
I Haddock
D McCall
M Sarson

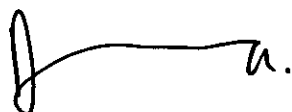
Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Audit exemption note

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

This report was approved by the board on 23 March 2021 and signed on its behalf.



D McCall
Director

JOY RECRUITMENT LTD

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

Note	2020 £	2019 £
Turnover	-	40,820
Gross profit	-	40,820
Administrative expenses	-	(5,810)
Operating profit	-	35,010
Tax on profit	3	(6,652)
Profit for the financial year	-	28,358
Other comprehensive income for the year		
Total comprehensive income for the year	-	28,358

The notes on pages 4 to 8 form part of these financial statements.

JOY RECRUITMENT LTD
REGISTERED NUMBER: 06205062

BALANCE SHEET
AS AT 31 DECEMBER 2020

Note		2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	128,601	106,335
Cash at bank and in hand	5	2,552	25,099
		<u>131,153</u>	<u>131,434</u>
Creditors: amounts falling due within one year	6	(61,375)	(61,656)
Net current assets		<u>69,778</u>	<u>69,778</u>
Total assets less current liabilities		<u>69,778</u>	<u>69,778</u>
Net assets		<u><u>69,778</u></u>	<u><u>69,778</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		69,678	69,678
		<u>69,778</u>	<u>69,778</u>

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 March 2021.



D McCall
Director

The notes on pages 4 to 8 form part of these financial statements.

JOY RECRUITMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Joy Recruitment Limited is a private company limited by shares incorporated in England and Wales. The registered office is Porters House, 4 Porters Wood, St Albans, Hertfordshire, AL3 6PQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

JOY RECRUITMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when

JOY RECRUITMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.7 Financial instruments (continued)

there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.8 Cash Flow Statement

Exemption has been taken from preparing a cash flow statement on the grounds that the parent company which holds 100% of the company's share capital, publishes consolidated accounts.

3. Taxation

	2020 £	2019 £
Corporation tax		
Current tax on profits for the year	-	6,652
	<hr/>	<hr/>
	-	6,652
	<hr/>	<hr/>
Total current tax	<hr/>	<hr/>
	-	6,652
	<hr/>	<hr/>
Deferred tax		
	<hr/>	<hr/>
Total deferred tax	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
	<hr/>	<hr/>
Taxation on profit on ordinary activities	<hr/>	<hr/>
	-	6,652
	<hr/>	<hr/>

JOY RECRUITMENT LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2019 - the same as) the standard rate of corporation tax in the UK of 19% (2019 - 19%) as set out below:

	2020 £	2019 £
Profit on ordinary activities before tax	-	35,010
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	-	6,652
Effects of:		
Total tax charge for the year	-	6,652

4. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	128,242	106,335
Other debtors	359	-
	128,601	106,335

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	2,552	25,099
	2,552	25,099

JOY RECRUITMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	61,375	51,375
Corporation tax	-	6,652
Other taxation and social security	-	3,629
	61,375	61,656

7. Commitments under operating leases

At 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020	2019
	£	£
Not later than 1 year	9,000	29,412
	9,000	29,412

8. Controlling party

The ultimate parent undertaking is Berry Recruitment Group Limited, a company incorporated in the United Kingdom, which is the smallest and largest group to consolidate these financial statements.

Copies of the financial statements of Berry Recruitment Group Limited can be obtained from:

The Company Secretary
Porters House 4 Porters Wood St Albans Hertfordshire AL3 6PQ

The immediate parent company is Berry Recruitment Limited, a company incorporation in the United Kingdom.