

**VK Recruitment Limited**  
**Financial Statements**  
**for the Year Ended 30th June 2020**

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**for the year ended 30th June 2020**

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**VK Recruitment Limited**  
**Company Information**  
**for the year ended 30th June 2020**

**Director:** N Von Krause

**Secretary:** U Von Krause

**Registered office:** Halidon House  
17D Windmill Way West  
Ramparts Business Park  
Berwick-upon-Tweed  
Northumberland  
TD15 1TB

**Business address:** Swinton Dene  
Duns  
Berwickshire  
TD11 3HY

**Registered number:** 06242084 (England and Wales)

**Accountants:** Rennie Welch LLP  
Academy House  
Shedden Park Road  
Kelso  
Roxburghshire  
TD5 7AL

**Balance Sheet**  
**30th June 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4		214		197
<b>Current assets</b>					
Debtors	5	11,386		86,686	
Cash at bank		<u>71,261</u>		<u>66,002</u>	
		82,647		152,688	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>24,714</u>		<u>38,714</u>	
<b>Net current assets</b>			<u>57,933</u>		<u>113,974</u>
<b>Total assets less current liabilities</b>			<u>58,147</u>		<u>114,171</u>
<b>Provisions for liabilities</b>			-		21,555
<b>Net assets</b>			<u>58,147</u>		<u>92,616</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Retained earnings			<u>58,047</u>		<u>92,516</u>
<b>Shareholders' funds</b>			<u>58,147</u>		<u>92,616</u>

**Balance Sheet - continued**  
**30th June 2020**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 26th February 2021 and were signed by:

N Von Krause - Director

**Notes to the Financial Statements**  
**for the year ended 30th June 2020**

**1. Statutory information**

VK Recruitment Limited 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.

**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 represents the total invoice value, excluding value added tax of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the placement of permanent candidates is recognised at the time the candidate commences full-time employment. Provision is made for the expected cost of meeting obligations where employees do not work for the specified contractual period.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 25% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, accruals and directors' loans.

Directors' loans (being repayable on demand), trade debtors, trade creditors and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at 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 Income and Retained Earnings.

**Taxation**

Taxation for the year comprises current tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

**Notes to the Financial Statements - continued**  
**for the year ended 30th June 2020**

**2. Accounting policies - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**Employee benefits**

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

**Going concern**

The director has considered the company's financial position for a period of 12 months from the date of signing these financial statements and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

**3. Employees and directors**

The average number of employees during the year was 3 (2019 - 3) .

**4. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost</b>	
At 1st July 2019	4,086
Additions	189
At 30th June 2020	<u>4,275</u>
<b>Depreciation</b>	
At 1st July 2019	3,889
Charge for year	172
At 30th June 2020	<u>4,061</u>
<b>Net book value</b>	
At 30th June 2020	<u>214</u>
At 30th June 2019	<u>197</u>

**Notes to the Financial Statements - continued**  
**for the year ended 30th June 2020**

**5. Debtors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,386	18,686
Other debtors	8,000	68,000
	<u>11,386</u>	<u>86,686</u>

**6. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	850	1,207
Taxation and social security	11,984	19,737
Other creditors	11,880	17,770
	<u>24,714</u>	<u>38,714</u>

**7. Post balance sheet events**

Since the year end, on 15th December 2020, an interim dividend for the year ending 30th June 2021 of £320 per share has been declared. On 24th February 2021, a final dividend for the year ending 30th June 2021 of £280 per share has been declared.



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.