

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Temps-Online Limited

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

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Temps-Online Limited
Company Information
for the Year Ended 31 March 2023

DIRECTORS:

D M Burke
G R Burke

REGISTERED OFFICE:

85 Great Portland Street
United Kingdom
W1W 7LT

REGISTERED NUMBER:

06312248 (England and Wales)

ACCOUNTANTS:

Ledger Sparks Limited
Airport House
Suite 43-45
Purley Way
Croydon
CR0 0XZ

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>8,834</u>	<u>27,627</u>
		<u>8,834</u>	<u>27,627</u>
CURRENT ASSETS			
Debtors	6	338,509	164,651
Cash at bank		<u>17,544</u>	<u>45,804</u>
		356,053	210,455
CREDITORS			
Amounts falling due within one year	7	<u>(492,360)</u>	<u>(267,903)</u>
NET CURRENT LIABILITIES		<u>(136,307)</u>	<u>(57,448)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(127,473)	(29,821)
CREDITORS			
Amounts falling due after more than one year	8	<u>(133,334)</u>	<u>(183,333)</u>
NET LIABILITIES		<u>(260,807)</u>	<u>(213,154)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings	9	<u>(261,807)</u>	<u>(214,154)</u>
		<u>(260,807)</u>	<u>(213,154)</u>

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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 December 2023 and were signed on its behalf by:

D M Burke - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Temps-Online 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.

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

The principal activity of the company continued to be that of the employment placement agencies.

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 for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

GOODWILL

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

TANGIBLE FIXED ASSETS

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	33% on straight line
Land and buildings	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

FINANCIAL INSTRUMENTS

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

TAXATION

The tax expense represents the sum of the tax currently payable and deferred tax.

CURRENT TAX

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

DEFERRED TAX

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

GOING CONCERN

At the balance sheet date, liabilities exceed assets by £260,807 (2022 - £213,154). However the financial statement have been prepared on going concern basis as the company has the continuing support from its directors and shareholders. The directors are therefore satisfied that the financial statements have been correctly prepared on the going concern basis.

PROVISIONS FOR LIABILITIES

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earning in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

PENSION

DEFINED CONTRIBUTION PENSION PLAN

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earning when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2022
and 31 March 2023

66,635

AMORTISATION

At 1 April 2022
and 31 March 2023

66,635

NET BOOK VALUE

At 31 March 2023

-

At 31 March 2022

-

5. **TANGIBLE FIXED ASSETS**

	Long leaschold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	14,283	51,981	20,500	64,535	151,299
Additions	-	-	-	124	124
Disposals	<u>(14,283)</u>	<u>(34,319)</u>	<u>(20,500)</u>	<u>(18,668)</u>	<u>(87,770)</u>
At 31 March 2023	<u>-</u>	<u>17,662</u>	<u>-</u>	<u>45,991</u>	<u>63,653</u>
DEPRECIATION					
At 1 April 2022	1,011	43,600	20,500	58,561	123,672
Charge for year	-	3,037	-	2,609	5,646
Eliminated on disposal	<u>(1,011)</u>	<u>(34,320)</u>	<u>(20,500)</u>	<u>(18,668)</u>	<u>(74,499)</u>
At 31 March 2023	<u>-</u>	<u>12,317</u>	<u>-</u>	<u>42,502</u>	<u>54,819</u>
NET BOOK VALUE					
At 31 March 2023	<u>-</u>	<u>5,345</u>	<u>-</u>	<u>3,489</u>	<u>8,834</u>
At 31 March 2022	<u>13,272</u>	<u>8,381</u>	<u>-</u>	<u>5,974</u>	<u>27,627</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	41,248	52,585
Amounts owed by associates	20,478	6,311
Other debtors	276,783	105,755
	<u>338,509</u>	<u>164,651</u>

The directors consider the carrying value of trade and other receivables approximate to their fair values.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	50,000	70,044
Trade creditors	20,306	16,635
Amounts owed to associates	281,080	71,343
Taxation and social security	92,011	42,685
Other creditors	48,963	67,196
	<u>492,360</u>	<u>267,903</u>

The directors consider the carrying amounts of current liabilities approximate to their fair values.

Charge is secured by Abn Amro Asset Based Finance N.V. via fixed & floating charge over all the property or undertaking of the company.

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

	2023	2022
	£	£
Bank loans	<u>133,334</u>	<u>183,333</u>

The directors consider the carrying amounts of long term liabilities approximate to their fair values.

9. RESERVES

PROFIT AND LOSS RESERVES

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.

10. PENSION COMMITMENTS

The company operates a defined contribution pension scheme . The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charge represents contributions payable by the company to the fund and amounted to £1,166 (2022 - £1,015).

Contribution totalling £1,348 (2022 - £1,225) were payable to fund at balance sheet date and are included in other creditors.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. RELATED PARTY DISCLOSURES

At the end of the year, in the other debtors included the amount due from the directors of the company was £197,044 (2022 - £10,531).

At the year end, included in amounts owed by associate were amounts of £20,478 (2022 - £6,311) due from Savannah Search Ltd, an associated company.

At the year end, included in amounts owed to associate were amounts of £281,080 (2022 - £71,343) due to Macbeattie Recruitment Ltd, an associated company.

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.