

REGISTERED NUMBER: 07337659 (England and Wales)

Inclusive Employers Limited

Unaudited Financial Statements

for the Year Ended 31 January 2021

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

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for the year ended 31 January 2021**

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Inclusive Employers Limited

Company Information
for the year ended 31 January 2021

DIRECTORS: Mr R C McKenna
Mr R B Moyne
Mrs C Williams

SECRETARY: Mr R B Moyne

REGISTERED OFFICE: 19 Short Street
Waterloo
London
SE1 8LJ

REGISTERED NUMBER: 07337659 (England and Wales)

ACCOUNTANTS: Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Inclusive Employers Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inclusive Employers Limited for the year ended 31 January 2021 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Inclusive Employers Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Inclusive Employers Limited and state those matters that we have agreed to state to the Board of Directors of Inclusive Employers Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Inclusive Employers Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Inclusive Employers Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Inclusive Employers Limited. You consider that Inclusive Employers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Inclusive Employers Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

21 May 2021

**Statement of Financial Position
31 January 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		4,215		1,060
Property, plant and equipment	5		<u>5,045</u>		<u>6,606</u>
			9,260		7,666
CURRENT ASSETS					
Debtors	6	392,878		210,270	
Cash at bank and in hand		<u>692,859</u>		<u>221,060</u>	
		1,085,737		431,330	
CREDITORS					
Amounts falling due within one year	7	<u>455,059</u>		<u>180,375</u>	
NET CURRENT ASSETS			<u>630,678</u>		<u>250,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			639,938		258,621
PROVISIONS FOR LIABILITIES	8		<u>959</u>		<u>1,255</u>
NET ASSETS			<u>638,979</u>		<u>257,366</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>638,879</u>		<u>257,266</u>
SHAREHOLDERS' FUNDS			<u>638,979</u>		<u>257,366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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.

Statement of Financial Position - continued
31 January 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 May 2021 and were signed on its behalf by:

Mr R B Moyne - Director

Mr R C McKenna - Director

**Notes to the Financial Statements
for the year ended 31 January 2021**

1. STATUTORY INFORMATION

Inclusive Employers 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 (£).

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 net invoiced sales of services, excluding value added tax and is derived from normal trading activities of the business and is recognised when performance obligations are satisfied.

Other income

Under other income includes government grants claimed under the Job Retention Scheme.

Trade mark registration costs

Trade mark costs are amortised over its useful life of ten years..

Tangible fixed assets

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

Plant and machinery - 25% on cost

Taxation

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

Current or deferred 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 statement of financial position date.

**Notes to the Financial Statements - continued
for the year ended 31 January 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Lottery funding

The company received a grant of £162,840 during the year, as part of the funding agreement between the company and The English Sports Council. Non-transferable funds only to be used for the agreed project. The grant is recognised as income over the period necessary to match with the related costs, for which they are intended to compensate, on a systematic basis. Total of £133,720 deferred to next year inline with matching principle.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2020 - 16) .

4. INTANGIBLE FIXED ASSETS

	Trade mark £
COST	
At 1 February 2020	1,325
Additions	<u>3,667</u>
At 31 January 2021	<u>4,992</u>
AMORTISATION	
At 1 February 2020	265
Amortisation for year	<u>512</u>
At 31 January 2021	<u>777</u>
NET BOOK VALUE	
At 31 January 2021	<u>4,215</u>
At 31 January 2020	<u>1,060</u>

Notes to the Financial Statements - continued
for the year ended 31 January 2021

5. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £
COST	
At 1 February 2020	25,163
Additions	695
At 31 January 2021	<u>25,858</u>
DEPRECIATION	
At 1 February 2020	18,557
Charge for year	2,256
At 31 January 2021	<u>20,813</u>
NET BOOK VALUE	
At 31 January 2021	<u>5,045</u>
At 31 January 2020	<u>6,606</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	364,086	204,238
Other debtors	28,792	6,032
	<u>392,878</u>	<u>210,270</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	1,654	5,015
Trade creditors	7,744	12,695
Taxation and social security	306,016	156,565
Other creditors	139,645	6,100
	<u>455,059</u>	<u>180,375</u>

8. **PROVISIONS FOR LIABILITIES**

	2021 £	2020 £
Deferred tax	<u>959</u>	<u>1,255</u>

**Notes to the Financial Statements - continued
for the year ended 31 January 2021**

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 February 2020	1,255
Credit to Income Statement during year	<u>(296)</u>
Balance at 31 January 2021	<u>959</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1 February 2020	257,266
Profit for the year	578,613
Dividends	<u>(197,000)</u>
At 31 January 2021	<u>638,879</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2021 and 31 January 2020:

	2021 £	2020 £
Mr R C McKenna		
Balance outstanding at start of year	-	-
Amounts advanced	1,196	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,196</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the year ended 31 January 2021**

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mr R B Moyne

Balance outstanding at start of year	-	-
Amounts advanced	1,196	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,196</u>	<u>-</u>

Directors have repaid their loans to company on 17 May 2021 (within 9 months of the end of the accounting period). No S455 tax liability is due on the advances.

12. RELATED PARTY DISCLOSURES

1. Transactions with members of key management personnel:

At balance sheet date, members owe £2,392 to company.

2. Transactions with companies under common control:

During the year, company purchased services amounting to £114,344 (2020:£97,155). Supplier accounts at balance sheet date is nil.

An amount of £20,000 due from related party at balance sheet date. Interest free loan payable on demand.

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.