

Company Registration No. 07554123 (England and Wales)

METIS HR LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

PM+M Solutions for Business LLP
Chartered Accountants
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

METIS HR LTD

COMPANY INFORMATION

Director	Mrs A J Driver
Secretary	Mrs A J Driver
Company number	07554123
Registered office	216 Newchurch Road Stacksteads Bacup OL13 0TS
Accountants	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB

METIS HR LTD

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METIS HR LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		4,704		5,028
Current assets					
Debtors	5	52,841		57,981	
Cash at bank and in hand		83,080		72,617	
		<u>135,921</u>		<u>130,598</u>	
Creditors: amounts falling due within one year	6	<u>(35,042)</u>		<u>(50,740)</u>	
Net current assets			<u>100,879</u>		<u>79,858</u>
Total assets less current liabilities			<u>105,583</u>		<u>84,886</u>
Creditors: amounts falling due after more than one year	7		(21,715)		(27,616)
Provisions for liabilities			<u>(1,176)</u>		<u>(959)</u>
Net assets			<u><u>82,692</u></u>		<u><u>56,311</u></u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			<u>82,691</u>		<u>56,310</u>
Total equity			<u><u>82,692</u></u>		<u><u>56,311</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

METIS HR LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The financial statements were approved and signed by the director and authorised for issue on 3 October 2022

Mrs A J Driver
Director

Company Registration No. 07554123

METIS HR LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Metis HR Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 216 Newchurch Road, Stacksteads, Bacup, OL13 0TS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Intangible fixed assets other than goodwill

Trade marks have been fully written off over the estimated useful life of 3 years.

1.4 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 and fittings	25% on reducing balance
Computer equipment	33% on reducing balance

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.

1.5 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.

METIS HR LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

3 Intangible fixed assets

	Trade mark £
Cost	
At 1 April 2021 and 31 March 2022	170
Amortisation and impairment	
At 1 April 2021 and 31 March 2022	170
Carrying amount	
At 31 March 2022	-
At 31 March 2021	-

METIS HR LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 April 2021	13,115	2,239	15,354
Additions	-	1,126	1,126
	<u>13,115</u>	<u>3,365</u>	<u>16,480</u>
At 31 March 2022	13,115	3,365	16,480
Depreciation and impairment			
At 1 April 2021	8,569	1,757	10,326
Depreciation charged in the year	1,135	315	1,450
	<u>9,704</u>	<u>2,072</u>	<u>11,776</u>
At 31 March 2022	9,704	2,072	11,776
Carrying amount			
At 31 March 2022	<u>3,411</u>	<u>1,293</u>	<u>4,704</u>
At 31 March 2021	<u>4,546</u>	<u>482</u>	<u>5,028</u>

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	23,202	18,828
Other debtors	29,639	39,153
	<u>52,841</u>	<u>57,981</u>

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	6,550	5,958
Taxation and social security	26,731	43,342
Other creditors	1,761	1,440
	<u>35,042</u>	<u>50,740</u>

7 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>21,715</u>	<u>27,616</u>

METIS HR LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Secured debts

A bank loan totalling £28,265 (2021 - £33,574) is secured by a government-backed guarantee against the outstanding facility balance.

9 Operating lease commitments

At the year end the company was committed to paying premises rent of £95,000 (2021 - £nil).

10 Directors' transactions

The following loan is interest free and was fully repaid during the year:

Description	% Rate	Opening balance £	Amounts repaid £	Closing balance £
Loan to Mrs A J Driver	-	9,927	(9,927)	-
		<u>9,927</u>	<u>(9,927)</u>	<u>-</u>
		<u>9,927</u>	<u>(9,927)</u>	<u>-</u>

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.