

East Recruitment Admin Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2020

Boon and Worth Limited
Suite A4, Skylon Court
Coldnose Road
Rotherwas
Hereford
HR2 6JS

East Recruitment Admin Ltd

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East Recruitment Admin Ltd

Company Information

Director	Ms I Keturkaite
Registered office	Gatsford House Gatsford Ross-on-Wye Herefordshire HR9 7QL
Accountants	Boon and Worth Limited Suite A4, Skylon Court Coldnose Road Rotherwas Hereford HR2 6JS

East Recruitment Admin Ltd

Statement of Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
East Recruitment Admin Ltd
for the Year Ended 30 September 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of East Recruitment Admin Ltd for the year ended 30 September 2020 as set out on pages 4 to 12 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 at <http://www.icaew.com/regulation>.

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

It is your duty to ensure that East Recruitment Admin Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of East Recruitment Admin Ltd. You consider that East Recruitment Admin Ltd 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 accounts of East Recruitment Admin Ltd. 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 accounts.

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Boon and Worth Limited
Suite A4, Skylon Court
Coldnose Road
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HR2 6JS

28 June 2021

East Recruitment Admin Ltd
(Registration number: 08634617)
Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	-	1,118
Tangible assets	<u>5</u>	181,169	76,935
		<u>181,169</u>	<u>78,053</u>
Current assets			
Debtors	<u>6</u>	545,280	388,606
Cash at bank and in hand		449,802	12,713
		995,082	401,319
Creditors: Amounts falling due within one year	<u>7</u>	(792,283)	(431,769)
Net current assets/(liabilities)		<u>202,799</u>	<u>(30,450)</u>
Total assets less current liabilities		383,968	47,603
Creditors: Amounts falling due after more than one year	<u>7</u>	(17,428)	(22,469)
Provisions for liabilities		(2,762)	(3,408)
Net assets		<u>363,778</u>	<u>21,726</u>
Capital and reserves			
Called up share capital	<u>8</u>	3	3
Profit and loss account		363,775	21,723
Shareholders' funds		<u>363,778</u>	<u>21,726</u>

East Recruitment Admin Ltd
(Registration number: 08634617)
Balance Sheet as at 30 September 2020

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 June 2021

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Ms I Keturkaite
Director

East Recruitment Admin Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Gatsford House
Gatsford
Ross-on-Wye
Herefordshire
HR9 7QL

These financial statements were authorised for issue by the director on 28 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

East Recruitment Admin Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Straight Line Method
Furniture and fittings	25% Straight Line Method
Motor vehicles	25% Straight Line Method

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

East Recruitment Admin Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 168 (2019 - 180).

East Recruitment Admin Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2019	13,412	13,412
At 30 September 2020	13,412	13,412
Amortisation		
At 1 October 2019	12,294	12,294
Amortisation charge	1,118	1,118
At 30 September 2020	13,412	13,412
Carrying amount		
At 30 September 2020	-	-
At 30 September 2019	1,118	1,118

East Recruitment Admin Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 October 2019	66,234	151,543	217,777
Additions	33,113	129,489	162,602
Disposals	-	(123,016)	(123,016)
At 30 September 2020	99,347	158,016	257,363
Depreciation			
At 1 October 2019	25,322	115,520	140,842
Charge for the year	20,353	19,022	39,375
Eliminated on disposal	-	(104,023)	(104,023)
At 30 September 2020	45,675	30,519	76,194
Carrying amount			
At 30 September 2020	53,672	127,497	181,169
At 30 September 2019	40,912	36,023	76,935

6 Debtors

	2020 £	2019 £
Trade debtors	541,640	366,927
Prepayments	3,139	3,381
Other debtors	501	18,298
	545,280	388,606

East Recruitment Admin Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	93,081	49,992
Taxation and social security	579,721	377,859
Accruals and deferred income	1,300	1,250
Other creditors	118,181	2,668
	<u>792,283</u>	<u>431,769</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	9	<u>17,428</u>	<u>22,469</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1
Ordinary A shares of £1 each	1	1	1	1
Ordinary B share of £1 each	1	1	1	1
	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

9 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Other borrowings	<u>17,428</u>	<u>22,469</u>

East Recruitment Admin Ltd

Notes to the Financial Statements for the Year Ended 30 September 2020

10 Dividends

	2020	2019
	£	£
Interim dividend of £132,000 (2019 - £221,500) per ordinary share	132,000	221,500

11 Related party transactions

Transactions with directors

	At 1 October 2019 £	Advances to directors £	Repayments by director £	At 30 September 2020 £
2020				
Ms I Keturkaite and Mr A Jurkevicius				
Transactions with director	18,296	124,114	(143,235)	(825)

	At 1 April 2018 £	Advances to directors £	Repayments by director £	At 30 September 2019 £
2019				
Ms I Keturkaite and Mr A Jurkevicius				
Transactions with director	(6,535)	236,903	(212,072)	18,296

Directors' remuneration

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	25,000	17,701

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.