

Unaudited Financial Statements for the Year Ended 30 December 2020

for

Plus Payroll Services Limited

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for the Year Ended 30 December 2020

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Balance Sheet
30 December 2020

	Notes	30.12.20 £	£	30.12.19 £	£
FIXED ASSETS					
Intangible assets	4		70,833		83,333
CURRENT ASSETS					
Debtors	5	74,502		45,894	
Cash at bank		<u>16,287</u>		<u>43,319</u>	
		90,789		89,213	
CREDITORS					
Amounts falling due within one year	6	<u>152,376</u>		<u>150,293</u>	
NET CURRENT LIABILITIES			<u>(61,587)</u>		<u>(61,080)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,246</u>		<u>22,253</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>9,146</u>		<u>22,153</u>
SHAREHOLDERS' FUNDS			<u>9,246</u>		<u>22,253</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 February 2021 and were signed by:

D O Smith - Director

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

1. STATUTORY INFORMATION

Plus Payroll Services 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortization and any accumulated impairment losses.

Computer software - 15% reducing balance

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.

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 balance sheet date.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 145 (2019 - 91).

Notes to the Financial Statements - continued
for the Year Ended 30 December 2020

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 31 December 2019 and 30 December 2020	<u>150,000</u>
AMORTISATION	
At 31 December 2019	66,667
Charge for year	<u>12,500</u>
At 30 December 2020	<u>79,167</u>
NET BOOK VALUE	
At 30 December 2020	<u>70,833</u>
At 30 December 2019	<u>83,333</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.20 £	30.12.19 £
Trade debtors	59,198	2,160
Amounts owed by associates	-	10,000
Other debtors	<u>15,304</u>	<u>33,734</u>
	<u>74,502</u>	<u>45,894</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.20 £	30.12.19 £
Trade creditors	5,574	4,315
Amounts owed to associates	10,000	-
Taxation and social security	125,983	135,787
Other creditors	<u>10,819</u>	<u>10,191</u>
	<u>152,376</u>	<u>150,293</u>

7. RELATED PARTY DISCLOSURES

At the year end the company owed £10,000 (2019: £10,000 owed to) by a business controlled by the director. The loan is interest free and repayable on demand.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D O Smith.

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.