

Company Registration No. 09222768 (England and Wales)

WORK IN STARTUPS LTD
UNAUDITED ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDING 30 JUNE 2021

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Work in Startups Ltd

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Work in Startups Ltd

**WORK IN STARTUPS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

Directors Andrew Charles Hunter
Douglas Malcolm Monro

Company Number 09222768 (England and Wales)

Registered Office 40 Vanston Place
London
SW6 1AX

Work in Startups Ltd

WORK IN STARTUPS LTD

(COMPANY NO: 09222768 ENGLAND AND WALES)

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 30 June 2021.

Principal Activities

The principal activity of the company continues to be the development and operation of a website for jobseekers.

Directors

The following directors served during the period:

Andrew Charles Hunter
Douglas Malcolm Monro

For the year ended 30 June 2021 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements.
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the accounts comply with the Companies Act 2006. They are 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information available on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Work in Startups Ltd

Small company provisions

This report has been prepared in accordance with the special provisions within FRS 102 Section 1A and Part 15 of the Companies Act 2006 relating to small companies.

The Directors' Report was approved by order of the board of Directors, as the company directors, and signed on its behalf by:

DocuSigned by:

.....863BEFC6CF44480.....

Doug Monro

Director

Approved by the board on Dec 13, 2021 | 9:04 AM PST

Work in Startups Ltd

WORK IN STARTUPS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

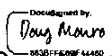
		2021	2020
	Notes	£	£
Current assets			
Cash at bank and in hand		170,126	115,013
Debtors due within one year	5	2,438	1,832
Owed to Parent		(16,646)	(10,220)
Creditors: amounts due within one year	6	(11,051)	(691)
Net current assets		<u>144,867</u>	<u>105,934</u>
 Net assets		 <u>144,867</u>	 <u>105,934</u>
 Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	144,767	105,834
Shareholders' funds		<u>144,867</u>	<u>105,934</u>

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on Dec. 13, 2021. and are signed on its behalf by:


 Doug Monro

Director

Company Registration No. 09222768

The notes on pages 6 to 8 form part of these financial statements.

Work in Startups Ltd

**WORK IN STARTUPS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021**

1 Statutory information

Work In Startups Ltd is a private company, limited by shares, incorporated and registered in England and Wales, registration number 09222768. The registered office is 40 Vanston Place, London, SW6 1AX.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities, the Financial Reporting Standard applicable in the UK and Republic of Ireland and 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. There were no material departures from that standard.

The financial statements are prepared in sterling, which is the function currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The company is a qualifying entity for the purpose of FRS 102, being a member of a group where the parent of the group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemption from the following disclosure requirements:

- Section 5 'Statement of Comprehensive Income' – Presentation of a statement of comprehensive income for the period.
- Section 7 'Statement of Cash Flows' – Presentation of a cash flow statement and related notes and disclosures.
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

Going concern

The directors have considered the ability of the company to continue as a going concern and consider that they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts. Turnover is recognised at the point of sale, when the risks and rewards of the transaction pass to the customer, the amount of turnover can be measured reliably, and when it is probable that the economic benefits associated with the transaction will flow to the entity.

Work in Startups Ltd**Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short term liquid investments with maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets are classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Work in Startups Ltd**3 Profit on ordinary activities before taxation**

Operating profit for the year is stated after charging £nil (2020 £nil) in respect of auditor's remuneration.

4 Average number of employees

During the year the average number of employees was 1 (2020: 1).

5 Debtors due within one year

	2021	2020
	£	£
Trade debtors	2,438	1,832
	<u>2,438</u>	<u>1,832</u>

6 Creditors: amounts due within one year

	2021	2020
	£	£
VAT & tax	18,884	-
<i>Less: Parent company group relief utilised for tax charges</i>	(8,015)	-
Income in advance	-	154
Other creditors	182	537
	<u>11,051</u>	<u>691</u>

7 Share capital

	2021	2020
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100

8 Profit and loss account

Profit and loss account includes all current and prior period retained profits and losses.

9 Controlling party

The immediate parent undertaking of the company is Adzuna Limited (previously known as Adhunter Limited), a company registered in England and Wales, on the basis that it owns 100% of the issued share capital. The registered address of Adzuna Limited is 40 Vanston Place, London, SW6 1AX and registered company number is 07301894.