

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

REACHOUT RECRUIT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

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REACHOUT RECRUIT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTOR: Mr P Clarke

REGISTERED OFFICE: 869 High Road
London
N12 8QA

REGISTERED NUMBER: 09343511 (England and Wales)

ACCOUNTANTS: EA
Chartered Accountants
869 High Road
London
N12 8QA

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		5,751		5,564
CURRENT ASSETS					
Debtors	5	1,457,997		1,771,466	
Cash at bank and in hand		<u>22,444</u>		<u>57,922</u>	
		1,480,441		1,829,388	
CREDITORS					
Amounts falling due within one year	6	<u>1,399,159</u>		<u>1,791,982</u>	
NET CURRENT ASSETS			<u>81,282</u>		<u>37,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>87,033</u>		<u>42,970</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>86,933</u>		<u>42,870</u>
SHAREHOLDERS' FUNDS			<u>87,033</u>		<u>42,970</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 25 November 2020 and were signed by:

Mr P Clarke - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Reachout Recruit 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 provision of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

TANGIBLE FIXED ASSETS

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019	4,363	8,457	12,820
Additions	1,675	915	2,590
At 31 March 2020	<u>6,038</u>	<u>9,372</u>	<u>15,410</u>
DEPRECIATION			
At 1 April 2019	2,221	5,035	7,256
Charge for year	764	1,639	2,403
At 31 March 2020	<u>2,985</u>	<u>6,674</u>	<u>9,659</u>
NET BOOK VALUE			
At 31 March 2020	<u>3,053</u>	<u>2,698</u>	<u>5,751</u>
At 31 March 2019	<u>2,142</u>	<u>3,422</u>	<u>5,564</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,195,638	1,649,973
Amounts owed by participating interests	151,448	110,000
Other debtors	110,911	11,493
	<u>1,457,997</u>	<u>1,771,466</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	7,262	23,674
Trade creditors	236,877	459,364
Amounts owed to participating interests	-	5,751
Taxation and social security	84,009	89,261
Other creditors	<u>1,071,011</u>	<u>1,213,932</u>
	<u>1,399,159</u>	<u>1,791,982</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Invoice finance	<u>921,692</u>	<u>1,207,285</u>

There is a fixed and floating charge on all current and future assets of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
Mr P Clarke		
Balance outstanding at start of year	(1,875)	4,033
Amounts advanced	144,244	85,500
Amounts repaid	(120,427)	(91,408)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>21,942</u>	<u>(1,875)</u>

Interest of £281 was charged on the overdrawn director's loan account at the official rate of interest.

The overdrawn director's loan account of £21,942 was repaid in April 2020.

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.