

# RECRUITMENT SMART TECHNOLOGIES LTD

Amended Unaudited Financial Statements

## **Period of accounts**

**Start date:** 01 April 2022

**End date:** 31 March 2023

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**RECRUITMENT SMART TECHNOLOGIES LTD**  
**Company Information**  
**For the year ended 31 March 2023**

<b>Directors</b>	Yusuf Jazakallah Pawan Lokwani
<b>Registered Number</b>	09824006
<b>Registered Office</b>	2 Frederick Street Kings Cross London WC1X 0ND
<b>Accountants</b>	Swenta 167-169 Great Portland Street,  5th Floor, London, United Kingdom W1W 5PF
<b>Bankers</b>	HSBC Plc, 60 Queen Victoria Street London United Kingdom EC4N 4TR

**RECRUITMENT SMART TECHNOLOGIES LTD**  
**Accountants' Report**  
**For the year ended 31 March 2023**

**Accountant's report**

You consider that the company is exempt from an audit for the year ended 31 March 2023 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Swenta

31 March 2023

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Swenta

167-169 Great Portland Street,

5th Floor, London,

United Kingdom

W1W 5PF

27 December 2023

**RECRUITMENT SMART TECHNOLOGIES LTD**  
**Statement of Financial Position**  
**As at 31 March 2023**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Intangible fixed assets	3	1,011,605	564,993
Tangible fixed assets	4	3,090	3,706
		<b>1,014,695</b>	<b>568,699</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	90,770	177,961
Cash at bank and in hand		513,296	78,271
		<b>604,066</b>	<b>256,232</b>
<b>Creditors: amount falling due within one year</b>	6	(89,100)	(31,259)
<b>Net current assets</b>		<b>514,966</b>	<b>224,973</b>
<b>Total assets less current liabilities</b>		1,529,661	793,672
<b>Creditors: amount falling due after more than one year</b>	7	(234,182)	(283,318)
<b>Net assets</b>		<b>1,295,479</b>	<b>510,354</b>
<b>Capital and reserves</b>			
Called up share capital		206,806	169,375
Share premium account	8	2,235,703	659,253

Reserves	9	0	552,000
Special Reserves	10	186,388	186,388
		(	(
Profit and loss account		1,333,418	1,056,662
		)	)
<b>Shareholder's funds</b>		<b>1,295,479</b>	<b>510,354</b>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 27 December 2023 and were signed on its behalf by:

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Yusuf Jazakallah  
Director

# RECRUITMENT SMART TECHNOLOGIES LTD

## Notes to the Financial Statements

### For the year ended 31 March 2023

#### General Information

RECRUITMENT SMART TECHNOLOGIES LTD is a private company, limited by shares, registered in England and Wales, registration number 09824006, registration address 2 Frederick Street, Kings Cross, London, WC1X 0ND.

The presentation currency is £ sterling.

#### 1. Accounting policies

##### Significant accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard FRS 102 Section 1A for Smaller Entities (effective January 2016).

##### Turnover

Turnover represents revenue earned from rendering of services and is measured at the fair value of the consideration received or receivable, net of discounts and taxes.

##### Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives, as follows:

Intangible assets	10 Years
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Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

##### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	18% Reducing Balance
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## 2. Average number of employees

Average number of employees during the year was 35 (2022 : 35).

## 3. Intangible fixed assets

<b>Cost</b>	<b>Intangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 April 2022	674,750	674,750
Additions	541,129	541,129
Disposals	-	-
	<b>1,215,879</b>	<b>1,215,879</b>
At 31 March 2023		
<b>Amortisation</b>		
At 01 April 2022	109,757	109,757
Charge for year	94,517	94,517
On disposals	-	-
At 31 March 2023	<b>204,274</b>	<b>204,274</b>
<b>Net book values</b>		
At 31 March 2023	<b>1,011,605</b>	<b>1,011,605</b>
At 31 March 2022	<b>564,993</b>	<b>564,993</b>



#### 4. Tangible fixed assets

<b>Cost or valuation</b>	<b>Fixtures and Fittings £</b>	<b>Total £</b>
At 01 April 2022	10,000	10,000
Additions	-	-
Disposals	-	-
At 31 March 2023	<b>10,000</b>	<b>10,000</b>
<b>Depreciation</b>		
At 01 April 2022	6,294	6,294
Charge for year	616	616
On disposals	-	-
At 31 March 2023	<b>6,910</b>	<b>6,910</b>
<b>Net book values</b>		
Closing balance as at 31 March 2023	<b>3,090</b>	<b>3,090</b>
Opening balance as at 01 April 2022	<b>3,706</b>	<b>3,706</b>

#### 5. Debtors: amounts falling due within one year

	<b>2023 £</b>	<b>2022 £</b>
Trade Debtors	84,286	169,052
VAT	6,484	8,909
	<b>90,770</b>	<b>177,961</b>

Trade Debtors; Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses.

## 6. Creditors: amount falling due within one year

	2023	2022
	£	£
PAYE & Social Security	65,971	18,927
Accrued Expenses	4,384	0
Wages & Salaries Control Account	13,314	9,647
Directors' Current Accounts	5,431	2,685
	<u>89,100</u>	<u>31,259</u>

## 7. Creditors: amount falling due after more than one year

	2023	2022
	£	£
GLIF LD LP	203,704	242,192
HSBC Loan	30,478	41,126
	<u>234,182</u>	<u>283,318</u>

## 8. Share premium account

	2023	2022
	£	£
Equity Share Premium b/fwd	659,253	659,483
Equity Share Premium - New Issue	1,576,450	(230)
	<u>2,235,703</u>	<u>659,253</u>

## 9. Reserves

	2023	2022
	£	£
Debentures Loans - Convertibles	0	552,000
	<u>0</u>	<u>552,000</u>

### Debenture Loans -Convertible

Debenture Loans -Convertible are mandatory convertible into shares and carries no interest.

## 10. Special Reserves

	2023	2022
	£	£
Subordinated Debt b/fwd	186,388	186,388
	<u>186,388</u>	<u>186,388</u>

### Subordinated Debt

Expenses incurred on behalf of the company by Founder Shareholders. It carries interest and will be converted into Shares, in case of insufficient Cash Flows.

## 11. Called up share capital

Particulars	Current £
Allotted, issued and fully paid Ordinary shares of £0.01 each	150,080
Allotted, issued and fully paid Ordinary B -EIS shares of £0.01 each	18,870
Allotted, issued and fully paid Ordinary C shares of £0.01 each	9,387
Allotted, issued and fully paid Ordinary D shares of £0.01 each	28,469
	<u>206,806</u>

Each holder of Founder Ordinary Shares as such shall be entitled to two votes for each

share of Founder Ordinary shares held of record entitled to vote; entitled to full rights with respect of dividends and distributions.

The holders of Series B EIS shares shall be entitled to one vote for each share held of

record by such holders on all matters on which shareholders are generally entitled to vote; entitled to participate equally in dividends; in case the company is wound up; pari passu rights distribution of assets after all the debts have been paid.

The holders of Series C ESOP Ordinary shares shall be entitled to one vote for each share

held of record by such holders on all matters on which shareholders are generally entitled to vote; entitled to participate equally in dividends; in case the company is wound up; pari passu rights distribution of assets after all the debts have been paid.

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.

