

Hirexa Solutions UK Limited

Unaudited Financial Statements

For the year ended 31 January 2022

PAGES FOR FILING WITH REGISTRAR

Company Registration No. 09972103 (England and Wales)

Hirexa Solutions UK Limited

Balance Sheet

As at 31 January 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|------------------|---------------|------------------|---------------|
| Current assets | | | | | |
| Debtors | 4 | 585,138 | | 575,650 | |
| Cash at bank and in hand | | 61,703 | | 99,303 | |
| | | <u>646,841</u> | | <u>674,953</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(580,511)</u> | | <u>(647,093)</u> | |
| Net current assets | | | 66,330 | | 27,860 |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 150 | | 150 |
| Profit and loss reserves | | | 66,180 | | 27,710 |
| Total equity | | | <u>66,330</u> | | <u>27,860</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the 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 and are signed on its behalf by:

.....
M J Anantharajah
Director

Company Registration No. 09972103

Hirexa Solutions UK Limited

Statement of Changes in Equity

For the year ended 31 January 2022

| | | Share capital | Profit and loss reserves | Total |
|--|-------|---------------|-----------------------------|----------|
| | Notes | £ | £ | £ |
| Balance at 1 February 2020 | | 150 | 55,599 | 55,749 |
| Year ended 31 January 2021: | | | | |
| Profit and total comprehensive income for the year | | - | 823 | 823 |
| Dividends | 3 | - | (28,712) | (28,712) |
| Balance at 31 January 2021 | | 150 | 27,710 | 27,860 |
| Year ended 31 January 2022: | | | | |
| Profit and total comprehensive income for the year | | - | 64,470 | 64,470 |
| Dividends | 3 | - | (26,000) | (26,000) |
| Balance at 31 January 2022 | | 150 | 66,180 | 66,330 |

Hirexa Solutions UK Limited

Notes to the Financial Statements

For the year ended 31 January 2022

1 Accounting policies

Company information

Hirexa Solutions UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is 77 Fulham Palace Road, London, United Kingdom, W6 8JA.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional 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 principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for 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, settlement discounts and volume rebates.

1.3 Cash and cash equivalents

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

1.4 Financial instruments

The company only has financial instruments classified as basic and measured at amortised cost. The company has no financial instruments that are classified as 'other' or financial instruments measured at fair value.

1.5 Equity instruments

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

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Hirexa Solutions UK Limited

Notes to the Financial Statements (Continued)

For the year ended 31 January 2022

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | 2 | 2 |

Hirexa Solutions UK Limited

Notes to the Financial Statements (Continued)

For the year ended 31 January 2022

3 Dividends

| | 2022 £ | 2021 £ |
|------------|-----------|-----------|
| Final paid | 26,000 | 28,712 |

4 Debtors

| | 2022 £ | 2021 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 320,865 | 307,235 |
| Corporation tax recoverable | - | 4,239 |
| Other debtors | 264,273 | 264,176 |
| | 585,138 | 575,650 |

5 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|-----------|-----------|
| Bank loans and overdrafts | 195,075 | 232,490 |
| Trade creditors | 121,081 | 134,061 |
| Corporation tax | 15,123 | 193 |
| Other taxation and social security | 70,968 | 61,171 |
| Other creditors | 178,264 | 219,178 |
| | 580,511 | 647,093 |

Bank loans and overdrafts represent amounts due to invoice finance. There is a floating charge over all the assets of the company.

6 Called up share capital

| | 2022 Number | 2021 Number | 2022 £ | 2021 £ |
|---|----------------|----------------|-----------|-----------|
| Ordinary share capital Issued and fully paid | | | | |
| Ordinary shares of £1 each | 150 | 150 | 150 | 150 |

7 Related party transactions

Included within other creditors is an amount of £55,322 (2021: £56,337) due to the directors of the company.

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.