

Registration number: 10654381

Jobandtalent Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2018

Pages for Filing with Registrar

MONDAY



L8KWKA1

L13

23/12/2019

#126

COMPANIES HOUSE

Jobandtalent Services Limited

Contents

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 7

Jobandtalent Services Limited
(Registration number: 10654381)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	5	137,488	-
Current assets			
Debtors	6	4,919,281	1,395,733
Cash at bank and in hand		<u>49,958</u>	<u>215,772</u>
		4,969,239	1,611,505
Creditors: Amounts falling due within one year	7	<u>(5,235,938)</u>	<u>(1,469,747)</u>
Net current (liabilities)/assets		<u>(266,699)</u>	<u>141,758</u>
Net (liabilities)/assets		<u>(129,211)</u>	<u>141,758</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(129,311)</u>	<u>141,658</u>
Total equity		<u>(129,211)</u>	<u>141,758</u>

Jobandtalent Services Limited
(Registration number: 10654381)
Balance Sheet as at 31 December 2018

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

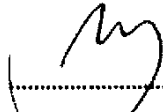
Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28/11/18 and signed on its behalf by:


.....
J Urdiales Sanchez-Robles
Director

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Sovereign House
212-224 Shaftesbury Avenue
London
WC2H 8HQ
United Kingdom

Principal activity

The principal activity of the company is business support service activities.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Summary of disclosure exemptions

The company has taken advantage of the exemption provided in FRS102 Section 1A from disclosing transactions with members of the same group that are wholly owned. .

Going concern

The financial statements have been prepared on a going concern basis.

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the Company's activities.

Foreign currency transactions and balances

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Customer Database	Straight line 3 years

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Significant judgements and estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion there are no significant judgements or key sources of estimation uncertainty.

4 Staff numbers

There were no employees during the current period.

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

5 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
Additions acquired separately	<u>154,662</u>	<u>154,662</u>
At 31 December 2018	<u>154,662</u>	<u>154,662</u>
Amortisation		
Amortisation charge	<u>17,174</u>	<u>17,174</u>
At 31 December 2018	<u>17,174</u>	<u>17,174</u>
Carrying amount		
At 31 December 2018	<u>137,488</u>	<u>137,488</u>

6 Debtors

	2018 £	2017 £
Note		
Trade debtors	3,060,236	856,769
Amounts owed by group undertakings	1,480,862	350,626
Other debtors	<u>378,183</u>	<u>188,338</u>
Total current trade and other debtors	<u>4,919,281</u>	<u>1,395,733</u>

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

7 Creditors

	Note	2018 £	2017 £
Due within one year			
Trade creditors		171,332	16,014
Amounts owed to group undertakings		880,106	440,158
Taxation and social security		1,556,923	567,479
Other creditors		<u>2,627,577</u>	<u>446,096</u>
		<u>5,235,938</u>	<u>1,469,747</u>

Other creditors includes a loan of £2,146,872 (2017 - £Nil) which is secured by way of a fixed charge over all the book debts and all monies from time to time standing to the credit of the bank account.

8 Dividends

There were no dividends paid or proposed in either the current year or the previous year.

9 Operating leases

The total of future minimum lease payments is as follows:

	2018 £
Not later than one year	6,900

10 Parent and ultimate parent undertaking

The company's immediate parent in Jobandtalent UK Limited, incorporated in England and Wales.

The ultimate parent is Job and Talent Holding Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Job and Talent Holding Limited. These financial statements are available upon request from Sovereign House, 212-224 Shaftesbury Avenue, London, WC2H 8HQ.