

Viewpoint Human Resources Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 July 2019 to 31 October 2020



Viewpoint Human Resources Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

Viewpoint Human Resources Limited

Company Information

Directors	D Porter S Wilson L Burke
Registered office	Burgundy Court 64-66 Springfield Road Chelmsford Essex CM2 6JY
Accountants	Viewpoint Accountants Ltd Burgundy Court 64-66 Springfield Road Chelmsford Essex CM2 6JY

Viewpoint Human Resources Limited

(Registration number: 11240343)
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
Current assets			
Debtors	<u>4</u>	41,616	36,469
Cash at bank and in hand		<u>41,514</u>	<u>17,622</u>
		83,130	54,091
Creditors: Amounts falling due within one year	<u>5</u>	<u>(51,880)</u>	<u>(53,009)</u>
Total assets less current liabilities		31,250	1,082
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(25,511)</u>	-
Net assets		<u>5,739</u>	<u>1,082</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>5,639</u>	<u>982</u>
Shareholders' funds		<u>5,739</u>	<u>1,082</u>

For the financial period ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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.

Approved and authorised by the Board on 15 July 2021 and signed on its behalf by:

.....

L Burke
Director

Viewpoint Human Resources Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2019 to 31 October 2020

1 General information

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

The address of its registered office is:

Burgundy Court
64-66 Springfield Road
Chelmsford
Essex
CM2 6JY

These financial statements were authorised for issue by the Board on 15 July 2021.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and 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.

Tax

The tax expense for the period comprises current 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.

Viewpoint Human Resources Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2019 to 31 October 2020

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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade 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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Viewpoint Human Resources Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2019 to 31 October 2020

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 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 1 (2019 - 1).

4 Debtors

	Note	2020 £	2019 £
Trade debtors		-	23,322
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>7</u>	13,190	12,487
Prepayments		371	420
Other debtors		28,055	240
		<u>41,616</u>	<u>36,469</u>

Viewpoint Human Resources Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2019 to 31 October 2020

5 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings		-	2,672
Trade creditors		-	2,497
Taxation and social security		4,388	348
Accruals and deferred income		47,492	47,492
		<u>51,880</u>	<u>53,009</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings		23,000	-
Other non-current financial liabilities		2,511	-
		<u>25,511</u>	<u>-</u>

Viewpoint Human Resources Limited

Notes to the Unaudited Financial Statements for the Period from 1 July 2019 to 31 October 2020

6 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary A shares of £1 each	60	60	60	60
Ordinary B shares of £1 each	40	40	40	40
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Related party transactions

Transactions with directors

	At 1 July 2019	Advances to directors	At 31 October 2020
	£	£	£
2020			
Amounts owed to director	(2,672)	2,672	-

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.