

Unaudited Financial Statements
for the Period 1 January 2020 to 30 June 2021
for
Fair Pay Services Limited

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for the Period 1 January 2020 to 30 June 2021

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Fair Pay Services Limited

Company Information

for the Period 1 January 2020 to 30 June 2021

DIRECTOR:

A J Holby

REGISTERED OFFICE:

5th Floor 42-50 Kimpton Road
Luton
Bedfordshire
LU2 0FP

REGISTERED NUMBER:

11754947 (England and Wales)

Balance Sheet
30 June 2021

	Notes	30.6.21 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		324		-
CURRENT ASSETS					
Debtors	5	55,029		63,838	
Cash at bank		<u>509,896</u>		<u>12,231</u>	
		564,925		76,069	
CREDITORS					
Amounts falling due within one year	6	<u>517,196</u>		<u>74,466</u>	
NET CURRENT ASSETS			<u>47,729</u>		<u>1,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			48,053		1,603
CREDITORS					
Amounts falling due after more than one year	7		<u>44,167</u>		-
NET ASSETS			<u>3,886</u>		<u>1,603</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>3,786</u>		<u>1,503</u>
SHAREHOLDERS' FUNDS			<u>3,886</u>		<u>1,603</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2021 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 4 January 2022 and were signed by:

A J Holby - Director

Notes to the Financial Statements
for the Period 1 January 2020 to 30 June 2021

1. **STATUTORY INFORMATION**

Fair Pay Services 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

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

Computer Equipment cost - 33.33% fixed cost

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Taxation

Taxation for the period 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 balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 period was 757 (2019 - 134) .

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 June 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	555
At 30 June 2021	555
DEPRECIATION	
Charge for period	231
At 30 June 2021	231
NET BOOK VALUE	
At 30 June 2021	324

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.21 £	31.12.19 £
Trade debtors	21,586	40,741
Other debtors	33,443	23,097
	<u>55,029</u>	<u>63,838</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.21 £	31.12.19 £
Bank loans and overdrafts	5,000	-
Trade creditors	2,904	885
Taxation and social security	488,412	65,659
Other creditors	20,880	7,922
	<u>517,196</u>	<u>74,466</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.21 £	31.12.19 £
Bank loans	<u>44,167</u>	<u>-</u>

8. **PENSION COMMITMENTS**

The company operates a defined contribution pension scheme for the directors and all employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £6,551 (2019- £732) were due to the fund. They are included in other creditors.

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 June 2021

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

The following advances and credits to a director subsisted during the periods ended 30 June 2021 and 31 December 2019:

	30.6.21 £	31.12.19 £
A J Holby		
Balance outstanding at start of period	15,805	-
Amounts advanced	-	38,734
Amounts repaid	(10,872)	(22,929)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>4,933</u>	<u>15,805</u>

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.