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**CBFO STAFFING SOLUTIONS LIMITED**

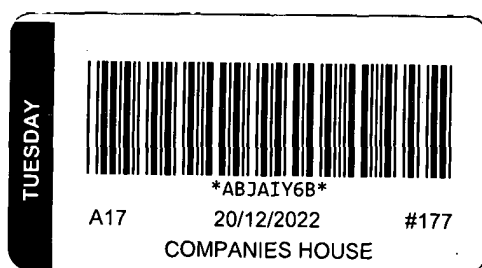
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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2022**



**CBFO STAFFING SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 12873258**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	78,107	5,000
Cash at bank and in hand	5	83,047	
		<u>161,154</u>	<u>5,000</u>
Creditors: amounts falling due within one year	6	(146,772)	
<b>Net current assets</b>		<u>14,382</u>	<u>5,000</u>
<b>Total assets less current liabilities</b>		<u>14,382</u>	<u>5,000</u>
 <b>Net assets excluding pension asset</b>		 <u>14,382</u>	 <u>5,000</u>
<b>Net assets</b>		<u>14,382</u>	<u>5,000</u>
<b>Capital and reserves</b>			
Called up share capital	8	5,000	5,000
Profit for the year		34,382	
Other changes in the profit and loss account		(25,000)	
		<u>9,382</u>	
Profit and loss account carried forward		<u>14,382</u>	<u>5,000</u>

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**CBFO STAFFING SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 12873258**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

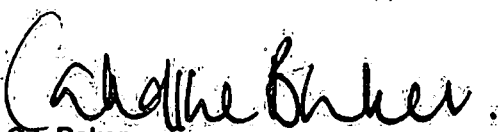
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
C.L. Baker  
Director

Date:

7<sup>th</sup> December 2022

The notes on pages 4 to 8 form part of these financial statements.

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**CBFO STAFFING SOLUTIONS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>Called up share capital £</b>	<b>Profit and loss account £</b>	<b>Total equity £</b>
<b>At 1 April 2020</b>	-	-	-
<b>Comprehensive income for the year</b>			
Profit for the year	-	-	-
<b>Contributions by and distributions to owners</b>			
Shares issued during the year	5,000	-	5,000
<b>At 1 April 2021</b>	5,000	-	5,000
<b>Comprehensive income for the year</b>			
Profit for the year	-	34,382	34,382
<b>Contributions by and distributions to owners</b>			
Dividends: Equity capital	-	(25,000)	(25,000)
<b>At 31 March 2022</b>	5,000	9,382	14,382

The notes on pages 4 to 8 form part of these financial statements.

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## **CBFO STAFFING SOLUTIONS LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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#### **1. General information**

CBFO Staffing Solutions Limited is a private company, limited by shares, incorporated in England and Wales with registration number 12873258. The registered office address is Unit 32 Chelsea Wharf, 15 Lots Road, London, UK SW10 0QJ.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

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## **CBFO STAFFING SOLUTIONS LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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## **2. Accounting policies (continued)**

### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

#### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

### **2.4 Current and deferred taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **2.5 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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## CBFO STAFFING SOLUTIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 2. Accounting policies (continued)

##### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.8 Financial instruments

The Company only enters into basic financial instrument 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 ordinary shares.

##### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

#### 4. Debtors

	2022 £	2021 £
Trade debtors	30,836	12
Other debtors	899	12
Called up share capital not paid	5,000	5,000
Prepayments and accrued income	41,372	12
	<u>78,107</u>	<u>5,000</u>

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**CBFO STAFFING SOLUTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**5. Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>83,047</b>	-
	<b>83,047</b>	-

**6. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>45,866</b>	-
Amounts owed to group undertakings	<b>10,000</b>	-
Corporation tax	<b>8,065</b>	-
Other creditors	<b>3,780</b>	-
Accruals and deferred income	<b>79,061</b>	-
	<b>146,772</b>	-

**7. Financial instruments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<b>83,047</b>	-

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

**8. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and partially paid</b>		
5,000 (2021 - 5,000) Ordinary shares of £1.00 each	<b>5,000</b>	<b>5,000</b>

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**CBFO STAFFING SOLUTIONS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**9. Controlling party**

The ultimate parent company is Caroline Baker Family Office Limited, a company registered in England and Wales. In the opinion of the directors, the company is ultimately controlled by C L Baker by virtue of her shareholding in the ultimate parent company.