

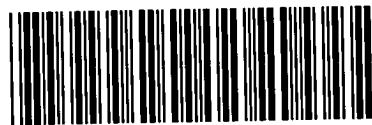
Company registration number: 03777604

Fay Mayer Recruitment Limited

Unaudited filleted financial statements

30 June 2022

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Fay Mayer Recruitment Limited

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Fay Mayer Recruitment Limited

**Statement of financial position
30 June 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	19,721		20,258	
			19,721		20,258
Current assets					
Debtors	6	289,100		347,516	
Cash at bank and in hand		70,061		336,643	
		359,161		684,159	
Creditors: amounts falling due within one year	7	(248,376)		(587,686)	
Net current assets			110,785		96,473
Total assets less current liabilities			130,506		116,731
Net assets			130,506		116,731
Capital and reserves					
Called up share capital			2		2
Profit and loss account			130,504		116,729
Shareholders funds			130,506		116,731

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 3 to 6 form part of these financial statements.

Fay Mayer Recruitment Limited

Statement of financial position (continued)
30 June 2022

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 October 2022, and are signed on behalf of the board by:



Mrs F Mayer
Director



Company registration number: 03777604

The notes on pages 3 to 6 form part of these financial statements.

Fay Mayer Recruitment Limited

Notes to the financial statements Year ended 30 June 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 44 Eastgate Street, Stafford, Staffordshire, ST16 2LY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fay Mayer Recruitment Limited

Notes to the financial statements (continued)

Year ended 30 June 2022

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 77 (2021: 86).

Fay Mayer Recruitment Limited

Notes to the financial statements (continued)
Year ended 30 June 2022

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 July 2021	44,698	44,698
Additions	2,859	2,859
At 30 June 2022	<u>47,557</u>	<u>47,557</u>
Depreciation		
At 1 July 2021	24,440	24,440
Charge for the year	3,396	3,396
At 30 June 2022	<u>27,836</u>	<u>27,836</u>
Carrying amount		
At 30 June 2022	<u>19,721</u>	<u>19,721</u>
At 30 June 2021	<u>20,258</u>	<u>20,258</u>

6. Debtors

	2022 £	2021 £
Trade debtors	256,821	326,206
Other debtors	32,279	21,310
	<u>289,100</u>	<u>347,516</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Corporation tax	26,784	42,048
Social security and other taxes	85,778	154,182
Other creditors	135,814	391,456
	<u>248,376</u>	<u>587,686</u>

Fay Mayer Recruitment Limited

Notes to the financial statements (continued)
Year ended 30 June 2022

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2022				
	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Mrs F Mayer	(322,493)	256,404	-	(66,089)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
2021				
	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Mrs F Mayer	(166,184)	105,737	(262,046)	(322,493)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The director has given a guarantee in respect of the company's bank facilities with Barclays Bank PLC limited to the sum of £40,000.