

Registration number: 10654381

Jobandtalent Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2021

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01/03/2024
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Jobandtalent Services Limited

Company Information

Directors	F N Garcia
	J Urdiales Sanchez-Robles
Company secretary	Bird & Bird Company Secretaries Limited
Registered office	12 New Fetter Lane London EC4A 1JP
Accountants	Bourner Bullock Chartered Accountants 114 St Martin's Lane Covent Garden London WC2N 4BE

Jobandtalent Services Limited

Directors' Report for the Year Ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

Directors of the Company

The directors who held office during the year were as follows:

F N Garcia

J Urdiales Sanchez-Robles

Small companies provision statement

This report has 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 by the Board on ~~1/12/2021~~ 1/2/2024 and signed on its behalf by:

DocuSigned by:

Juan Urdiales

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J Urdiales Sanchez-Robles

Director

Jobandtalent Services Limited

Profit and Loss Account for the Year Ended 31 December 2021

	2021 £	2020 £
Turnover	829,289	2,779,554
Cost of sales	<u>(931,727)</u>	<u>(2,681,152)</u>
Gross (loss)/profit	(102,438)	98,402
Administrative expenses	<u>(185,284)</u>	<u>(235,198)</u>
Operating loss	<u>(287,722)</u>	<u>(136,796)</u>
Other interest receivable and similar income	287,286	-
Interest payable and similar expenses	<u>(54,886)</u>	<u>(152,356)</u>
	<u>232,400</u>	<u>(152,356)</u>
Loss before tax	<u>(55,322)</u>	<u>(289,152)</u>
Loss for the financial year	<u><u>(55,322)</u></u>	<u><u>(289,152)</u></u>

The notes on pages 8 to 16 form an integral part of these financial statements.

Jobandtalent Services Limited

Statement of Comprehensive Income for the Year Ended 31 December 2021

	2021	2020
	£	£
Loss for the year	<u>(55,322)</u>	<u>(289,152)</u>
Total comprehensive income for the year	<u><u>(55,322)</u></u>	<u><u>(289,152)</u></u>

Jobandtalent Services Limited
(Registration number: 10654381)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	5	-	34,933
Tangible assets	6	2,917	7,917
		<u>2,917</u>	<u>42,850</u>
Current assets			
Debtors	7	5,589,157	5,433,418
Cash at bank and in hand		94,910	46,145
		<u>5,684,067</u>	<u>5,479,563</u>
Creditors: Amounts falling due within one year	8	<u>(2,671,433)</u>	<u>(5,690,445)</u>
Net current assets/(liabilities)		<u>3,012,634</u>	<u>(210,882)</u>
Total assets less current liabilities		3,015,551	(168,032)
Creditors: Amounts falling due after more than one year	8	<u>(3,238,905)</u>	<u>-</u>
Net liabilities		<u>(223,354)</u>	<u>(168,032)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(223,454)</u>	<u>(168,132)</u>
Total Equity		<u>(223,354)</u>	<u>(168,032)</u>

The notes on pages 8 to 16 form an integral part of these financial statements.
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Jobandtalent Services Limited
(Registration number: 10654381)
Balance Sheet as at 31 December 2021

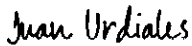
For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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.

Approved and authorised by the Board on 11/2/2024 and signed on its behalf by:

DocuSigned by:

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J Urdiales Sanchez-Robles
Director

The notes on pages 8 to 16 form an integral part of these financial statements.

Jobandtalent Services Limited

Statement of Changes in Equity for the Year Ended 31 December 2021

	Share capital £	Profit and loss account £	Total £
At 1 January 2021	100	(168,132)	(168,032)
Loss for the year	-	(55,322)	(55,322)
Total comprehensive income	-	(55,322)	(55,322)
At 31 December 2021	100	(223,454)	(223,354)
	Share capital £	Profit and loss account £	Total £
At 1 January 2020	100	121,020	121,120
Loss for the year	-	(289,152)	(289,152)
Total comprehensive income	-	(289,152)	(289,152)
At 31 December 2020	100	(168,132)	(168,032)

The notes on pages 8 to 16 form an integral part of these financial statements.

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

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

Principal activity

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

The address of its registered office is:

12 New Fetter Lane

London

EC4A 1JP

United Kingdom

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 company made a loss in the year and has net current liabilities. The company is dependent on the support from the shareholders to continue as a going concern.

These financial statements have been prepared on the going concern basis, which assumes that the company will be able to meet its financial obligations as they fall due for payment for the foreseeable future. The company is reliant upon the continued support of its ultimate parent undertaking, Job and Talent Holding Ltd to be able to do this. Job and Talent Holding Ltd has indicated to the directors, that support will be provided as it is required.

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

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 deferred 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.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	3 year straight line

Intangible assets

Intangible assets are stated in the statement of financial position at cost, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

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

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

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

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors 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.

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.

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.

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Impairment of Intangible Fixed Assets

The Group tests intangible fixed assets annually for any indications of impairment in accordance with its accounting policy. In doing so management must make judgements and estimates as to assess the recoverable amount of each asset based on expected future cashflows and other indicators of impairment.

Allowance for doubtful debts

The Company makes allowance for doubtful debts based on an assessment of the recoverability of receivables. Allowances are applied to receivables where events or changes in circumstances indicate that the carrying amounts may not be recoverable.

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Staff numbers

The average number of persons employed by the company during the year, was 0 (2020 - 0).

5 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 January 2021	155,493	155,493
At 31 December 2021	155,493	155,493
Amortisation		
At 1 January 2021	120,560	120,560
Amortisation charge	34,933	34,933
At 31 December 2021	155,493	155,493
Carrying amount		
At 31 December 2021	-	-
At 31 December 2020	34,933	34,933

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2021	15,000	15,000
At 31 December 2021	15,000	15,000
Depreciation		
At 1 January 2021	7,083	7,083
Charge for the year	5,000	5,000
At 31 December 2021	12,083	12,083
Carrying amount		
At 31 December 2021	2,917	2,917
At 31 December 2020	7,917	7,917

7 Debtors

	2021 £	2020 £
Trade debtors	439,959	1,299,014
Amounts owed by group undertakings	5,119,963	4,039,974
Other debtors	29,235	94,430
	5,589,157	5,433,418

Included in amounts owed by group undertakings are amounts receivable after one year of £264,153.

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

8 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	9	-	460,570
Trade creditors		4,397	168
Amounts owed to group undertakings		2,329,960	4,808,778
Taxation and social security		327,281	401,057
Other creditors		9,795	19,872
		<u>2,671,433</u>	<u>5,690,445</u>
Due after one year			
Amounts due to group undertakings		<u>3,238,905</u>	<u>-</u>

9 Loans and borrowings

	2021 £	2020 £
Current loans and other borrowings		
Bank loans and overdrafts	<u>-</u>	<u>460,570</u>

In 2020, bank loans and overdrafts included a first fixed charged loan of £287,286 which was 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.

In 2020, bank loans and overdrafts includes an additional first fixed charged loan of £173,284 which was secured by way of fixed and floating charge over all the book debts and all monies from time to time standing to the credit of the bank account.

All charges were satisfied during the year ended 2021.

Jobandtalent Services Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

10 Dividends

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

11 Parent and ultimate parent undertaking

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

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

The parent of the largest group in which these financial statements are consolidated is Job and Talent Holding limited, incorporated in England and Wales.

The address of Job and Talent Holding limited is:

12 New Fetter Lane, London, EC4A 1JP

The parent of the smallest group in which these financial statements are consolidated is JobandTalent UK Limited, incorporated in England and Wales.

The address of JobandTalent UK Limited is:

12 New Fetter Lane, London, EC4A 1JP