

**STAFFCIRCLE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Hames Partnership Limited

CIMA

Hames Partnership Stables End Court
Main Street
Market Bosworth
CV13 0JN

Staffcircle Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2020

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Staffcircle Ltd
Balance Sheet
As at 31 March 2020

Registered number: 10691841

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		5,945		6,295
Tangible Assets	4		5,088		5,486
			11,033		11,781
CURRENT ASSETS					
Debtors	5	56,953		61,350	
Cash at bank and in hand		-		81,155	
		56,953		142,505	
Creditors: Amounts Falling Due Within One Year	6		(283,741)		(228,199)
NET CURRENT ASSETS (LIABILITIES)			(226,788)		(85,694)
TOTAL ASSETS LESS CURRENT LIABILITIES			(215,755)		(73,913)
NET LIABILITIES			(215,755)		(73,913)
CAPITAL AND RESERVES					
Called up share capital	7		185		148
Share premium account			659,933		399,952
Profit and Loss Account			(875,873)		(474,013)
SHAREHOLDERS' FUNDS			(215,755)		(73,913)

Staffcircle Ltd
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Seemann

Director

22/06/2020

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

Staffcircle Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% Reducing Balance
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Staffcircle Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2019: 6)

3. Intangible Assets

	Other £
Cost	
As at 1 April 2019	6,996
As at 31 March 2020	6,996
Amortisation	
As at 1 April 2019	701
Provided during the period	350
As at 31 March 2020	1,051
Net Book Value	
As at 31 March 2020	5,945
As at 1 April 2019	6,295

Staffcircle Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 April 2019	7,485
Additions	874
As at 31 March 2020	8,359
Depreciation	
As at 1 April 2019	1,999
Provided during the period	1,272
As at 31 March 2020	3,271
Net Book Value	
As at 31 March 2020	5,088
As at 1 April 2019	5,486

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	1,526	7,404
Prepayments and accrued income	2,749	3,689
Other debtors	-	1,520
Corporation tax recoverable assets	51,015	44,856
VAT	234	3,881
Net wages	1,429	-
	56,953	61,350

Staffcircle Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	5,264	78
Bank loans and overdrafts	555	-
Other taxes and social security	39,529	7,593
Payments recieved on account	33,965	11,827
Other creditors (1)	282	-
Accruals and deferred income	2,479	7,242
Directors' loan accounts	201,667	201,459
	<u>283,741</u>	<u>228,199</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>185</u>	<u>148</u>

8. General Information

Staffcircle Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10691841. The registered office is Hames Partnership Stables End Court, Main Street, Market Bosworth, CV13 0JN.

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.