

**PLUS HR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Plus HR Limited
Unaudited Financial Statements
For The Year Ended 31 March 2020

Contents

| | Page |
|-----------------------------------|-------------|
| Balance Sheet | 1–2 |
| Notes to the Financial Statements | 3–7 |

Plus HR Limited
Balance Sheet
As at 31 March 2020

Registered number: 06029530

| | Notes | 2020 | | 2019 | |
|--|-------|------------|----------|------------|-----------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 4 | | 7,857 | | 4,472 |
| Investments | 5 | | 110,757 | | - |
| | | | 118,614 | | 4,472 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 142,909 | | 142,246 | |
| Cash at bank and in hand | | 37,678 | | 146,676 | |
| | | 180,587 | | 288,922 | |
| Creditors: Amounts Falling Due Within One Year | 7 | (173,198) | | (136,304) | |
| | | | | | |
| NET CURRENT ASSETS (LIABILITIES) | | | 7,389 | | 152,618 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 126,003 | | 157,090 |
| Creditors: Amounts Falling Due After More Than One Year | 8 | | - | | (27,579) |
| | | | | | |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred Taxation | | | (1,989) | | (760) |
| | | | | | |
| NET ASSETS | | | 124,014 | | 128,751 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 52 | | 50 |
| Share premium account | | | 29,998 | | - |
| Capital redemption reserve | | | 100 | | 100 |
| Profit and Loss Account | | | 93,864 | | 128,601 |
| | | | | | |
| SHAREHOLDERS' FUNDS | | | 124,014 | | 128,751 |

Plus HR Limited
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 M P Bishop

Director

26/03/2021

The notes on pages 3 to 7 form part of these financial statements.

Plus HR Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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.

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.

The financial statements contain information about Plus HR Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under section 399 (2A) of the Companies Act 2006, which allows the exemption from preparing group accounts where the company is subject to the small companies regime.

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 rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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. 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:

| | |
|--------------------|----------------------|
| Freehold | Nil |
| Computer Equipment | 25% Reducing Balance |

1.4. Taxation

The tax expense for the period comprises current and 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 tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

1.5. Pensions

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Plus HR Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

1.6. 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.

1.7. Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

1.8. Trade debtors and Trade creditors

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2019: 8)

Plus HR Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

4. Tangible Assets

| | Land & Property | | |
|----------------------------|--------------------------------|-------------------------------|---------------|
| | Freehold | Computer Equipment | Total |
| | £ | £ | £ |
| Cost | | | |
| As at 1 April 2019 | - | 16,921 | 16,921 |
| Additions | 390,435 | 6,002 | 396,437 |
| Disposals | (390,435) | - | (390,435) |
| As at 31 March 2020 | <u>-</u> | <u>22,923</u> | <u>22,923</u> |
| Depreciation | | | |
| As at 1 April 2019 | - | 12,449 | 12,449 |
| Provided during the period | - | 2,617 | 2,617 |
| As at 31 March 2020 | <u>-</u> | <u>15,066</u> | <u>15,066</u> |
| Net Book Value | | | |
| As at 31 March 2020 | <u>-</u> | <u>7,857</u> | <u>7,857</u> |
| As at 1 April 2019 | <u>-</u> | <u>4,472</u> | <u>4,472</u> |

5. Investments

| | Other |
|-----------------------|----------------|
| | £ |
| Cost | |
| As at 1 April 2019 | - |
| Additions | 110,757 |
| As at 31 March 2020 | <u>110,757</u> |
| Provision | |
| As at 1 April 2019 | - |
| As at 31 March 2020 | - |
| Net Book Value | |
| As at 31 March 2020 | <u>110,757</u> |
| As at 1 April 2019 | <u>-</u> |

Plus HR Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Debtors

| | 2020 | 2019 |
|--------------------------------|-------------|-------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 133,210 | 106,717 |
| Prepayments and accrued income | 9,699 | 870 |
| Directors' loan accounts | - | 34,659 |
| | 142,909 | 142,246 |
| | 142,909 | 142,246 |

7. Creditors: Amounts Falling Due Within One Year

| | 2020 | 2019 |
|------------------------------|-------------|-------------|
| | £ | £ |
| Trade creditors | 30,250 | 6,202 |
| Bank loans and overdrafts | 27,579 | 22,421 |
| Other creditors | 77,403 | 5,113 |
| Taxation and social security | 37,966 | 102,568 |
| | 173,198 | 136,304 |
| | 173,198 | 136,304 |

8. Creditors: Amounts Falling Due After More Than One Year

| | 2020 | 2019 |
|------------|-------------|-------------|
| | £ | £ |
| Bank loans | - | 27,579 |
| | - | 27,579 |
| | - | 27,579 |

Plus HR Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

9. Share Capital

| | | | 2020 | 2019 |
|---|--------------|---------------|-------------|-------------|
| Allotted, Called up and fully paid | | | 52 | 50 |
| | Value | Number | 2020 | 2019 |
| | £ | | £ | £ |
| Allotted, called up and fully paid | | | | |
| Ordinary Shares | 0.013 | 3800 | 50 | 50 |
| Ordinary B shares | 0.013 | 95 | 2 | - |
| | | 3895 | 52 | 50 |

| | Nominal value | Number | Amount |
|---|----------------------|---------------|---------------|
| | £ | | £ |
| Shares issued during the period: | | | |
| Ordinary B shares | 0.013 | 95 | 2 |

10. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

| | Land and buildings | |
|-----------------------|---------------------------|-------------|
| | 2020 | 2019 |
| | £ | £ |
| Within 1 year | 27,000 | - |
| Between 1 and 5 years | 108,000 | - |
| After 5 years | 114,750 | - |
| | 249,750 | - |

11. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

| | As at 1 April 2019 | Amounts advanced | Amounts repaid | Amounts written off | As at 31 March 2020 |
|----------------|---------------------------|-------------------------|-----------------------|----------------------------|----------------------------|
| | £ | £ | £ | £ | £ |
| Mr Marc Bishop | 34,659 | 173,892 | (224,703) | - | (16,152) |

The above loan is unsecured, interest free and repayable on demand.

12. General Information

Plus HR Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06029530 . The registered office is Office 1, , Old Farm Court Nursling Street, , Nursling, , Southampton, Hampshire, SO16 0AJ.

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.