

**PLUS HR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Plus HR Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Plus HR Limited
Balance Sheet
As at 31 March 2021

Registered number: 06029530

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		6,135		7,857
Investments	4		110,757		110,757
			116,892		118,614
CURRENT ASSETS					
Debtors	5	182,114		142,909	
Cash at bank and in hand		133,109		37,678	
		315,223		180,587	
Creditors: Amounts Falling Due Within One Year	6	(196,820)		(173,197)	
NET CURRENT ASSETS (LIABILITIES)			118,403		7,390
TOTAL ASSETS LESS CURRENT LIABILITIES			235,295		126,004
Creditors: Amounts Falling Due After More Than One Year	7		(42,996)		-
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,166)		(1,989)
NET ASSETS			191,133		124,015
CAPITAL AND RESERVES					
Called up share capital	8		52		52
Share premium account			29,998		29,998
Capital redemption reserve			100		100
Profit and Loss Account			160,983		93,865
			191,133		124,015
SHAREHOLDERS' FUNDS			191,133		124,015

Plus HR Limited
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 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

Mrs Susan Warden-Owen

Director

11/08/2021

Mr Marc Bishop

Director

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 2021

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.

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:

Computer Equipment	25% reducing balance
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1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Financial Instruments

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.

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.

Plus HR Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

1.6. 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.

1.7. 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.

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

The government grants received resulting from Covid-19 has been recognised on an accruals basis to the period which it relates and disclosed as separate grant income in the profit and loss.

1.9. Trade Debtors

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.

1.10. Trade Creditors

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.

Plus HR Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

1.11. 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.

1.12. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 12 (2020: 10)

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 April 2020	22,923
Additions	324
As at 31 March 2021	23,247
Depreciation	
As at 1 April 2020	15,066
Provided during the period	2,046
As at 31 March 2021	17,112
Net Book Value	
As at 31 March 2021	6,135
As at 1 April 2020	7,857

Plus HR Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

4. Investments

	Unlisted £
Cost	
As at 1 April 2020	110,757
As at 31 March 2021	110,757
Provision	
As at 1 April 2020	-
As at 31 March 2021	-
Net Book Value	
As at 31 March 2021	110,757
As at 1 April 2020	110,757

The above represents investments in subsidiaries.

5. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	146,404	133,210
Amounts owed by group undertakings	27,708	-
Other debtors	8,002	9,699
	182,114	142,909

6. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	27,311	30,249
Bank loans and overdrafts	7,004	27,579
Amounts owed by group undertakings	51,469	-
Other creditors	5,597	77,403
Taxation and social security	105,439	37,966
	196,820	173,197

Plus HR Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

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

	2021	2020
	£	£
Bank loans	42,996	-
	42,996	-
	42,996	-

During the financial period the company was granted a bounce back loan, which will be repaid in line with the accepted government terms. It is denominated in £ with a nominal interest rate of 2.5% and the final instalment is due in June 2026. The carrying amount at the year end is £50,000.

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	52	52
	52	52
	52	52

9. Other Commitments

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

	Land and buildings	
	2021	2020
	£	£
Within 1 year	27,000	27,000
Between 1 and 5 years	108,000	108,000
After 5 years	87,750	114,750
	222,750	249,750
	222,750	249,750

10. General Information

Plus HR Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06029530 . The registered office is Unit 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.