

Youmanage HR Ltd
Unaudited Financial Statements
for the Year Ended 31 December 2020

Youmanage HR Ltd

Contents

Statement of Financial Position	<u>1</u>
Notes to the Unaudited Financial Statements	<u>2</u> to <u>7</u>

Youmanage HR Ltd

(Registration number: SC390357)

Statement of Financial Position as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	7,420	6,902
Current assets			
Debtors	<u>6</u>	96,864	114,739
Cash at bank and in hand		286,421	129,791
		<u>383,285</u>	<u>244,530</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(50,154)</u>	<u>(36,976)</u>
Net current assets		<u>333,131</u>	<u>207,554</u>
Net assets		<u>340,551</u>	<u>214,456</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		340,451	214,356
		<u>340,551</u>	<u>214,456</u>
Shareholders' funds		<u>340,551</u>	<u>214,456</u>

For the financial year ending 31 December 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 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 26 April 2021 and signed on its behalf by:

.....

Mr Mark Adams
Director

Youmanage HR Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
29 Commercial Street
Dundee
DD1 3DG

The principal place of business is:
Office 8A & B
Forrester Lodge
Inglewood
Alloa
FK10 2HU

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and 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.

Tax

The tax expense for the period comprises current 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.

Youmanage HR Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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.

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.

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	25% reducing balance
Furniture and Fittings	15% reducing balance

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
Intellectual Property	20% straight line
Website Development	33% straight line

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Youmanage HR Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Defined contribution pension obligation

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.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2019 - 11).

Youmanage HR Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

4 Intangible assets

	Internally generated software development costs £	Total £
Cost or valuation		
At 1 January 2020	17,533	17,533
At 31 December 2020	17,533	17,533
Amortisation		
At 1 January 2020	17,533	17,533
At 31 December 2020	17,533	17,533
Carrying amount		
At 31 December 2020	-	-

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2020	156	10,723	10,879
Additions	-	2,838	2,838
At 31 December 2020	156	13,561	13,717
Depreciation			
At 1 January 2020	60	3,917	3,977
Charge for the year	14	2,306	2,320
At 31 December 2020	74	6,223	6,297
Carrying amount			
At 31 December 2020	82	7,338	7,420
At 31 December 2019	96	6,806	6,902

Youmanage HR Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

6 Debtors

	2020	2019
	£	£
Trade debtors	92,979	109,976
Prepayments	296	187
Other debtors	3,589	4,576
	<u>96,864</u>	<u>114,739</u>

Youmanage HR Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	-	864
Taxation and social security	43,054	30,262
Accruals and deferred income	7,100	5,850
	<u>50,154</u>	<u>36,976</u>

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.