

**PEOPLE MATTERS HR CONSULTANCY LTD
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2020**

PEOPLE MATTERS HR CONSULTANCY LTD

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PEOPLE MATTERS HR CONSULTANCY LTD

BALANCE SHEET 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	1,635	410
Current assets			
Debtors	<u>5</u>	70,130	45,305
Cash at bank and in hand		243	19,280
		<u>70,373</u>	<u>64,585</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(42,330)</u>	<u>(24,006)</u>
Net current assets		<u>28,043</u>	<u>40,579</u>
Total assets less current liabilities		29,678	40,989
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(28,803)</u>	<u>(40,595)</u>
Provisions for liabilities		<u>(157)</u>	<u>(157)</u>
Net assets		<u>718</u>	<u>237</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>618</u>	<u>137</u>
Shareholders' funds		<u>718</u>	<u>237</u>

The notes on pages 3 to 8 form an integral part of these financial statements.

PEOPLE MATTERS HR CONSULTANCY LTD

BALANCE SHEET

31 MARCH 2020

For the financial 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 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 Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 March 2021 and signed on its behalf by:

.....

Mrs Y K Cope
Director

Company Registration Number: 07771188

The notes on pages 3 to 8 form an integral part of these financial statements.

PEOPLE MATTERS HR CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020

1 General information

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

The address of its registered office is:

60 Ripon Hall Avenue
Ramsbottom
Bury
Lancashire
BL0 9RE

The principal place of business is:

60 Ripon Hall Avenue
Ramsbottom
Bury
Lancashire
BL0 9RE

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.

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020

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.

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 balance sheet 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
Fixtures and fittings	25% Straight line
Computer equipment	33% Straight line

Amortisation

Asset class	Amortisation method and rate
Website	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.

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.

PEOPLE MATTERS HR CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020

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.

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2020

Defined benefit pension obligation

Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2019 - 5).

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 April 2019	3,256	3,256
Additions	<u>1,682</u>	<u>1,682</u>
At 31 March 2020	<u>4,938</u>	<u>4,938</u>
Depreciation		
At 1 April 2019	2,846	2,846
Charge for the year	<u>457</u>	<u>457</u>
At 31 March 2020	<u>3,303</u>	<u>3,303</u>
Carrying amount		
At 31 March 2020	<u><u>1,635</u></u>	<u><u>1,635</u></u>
At 31 March 2019	<u><u>410</u></u>	<u><u>410</u></u>

PEOPLE MATTERS HR CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020

5 Debtors

	2020 £	2019 £
Trade debtors	5,903	1,968
Other debtors	64,227	43,337
	<u>70,130</u>	<u>45,305</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	<u>7</u>	10,590	10,590
Trade creditors		6,253	1,482
Taxation and social security		22,873	12,890
Other creditors		2,614	(956)
		<u>42,330</u>	<u>24,006</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>28,803</u>	<u>40,595</u>

7 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	<u>28,803</u>	<u>40,595</u>

	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	<u>10,590</u>	<u>10,590</u>

PEOPLE MATTERS HR CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2020

8 Related party transactions

Directors' remuneration

The directors are remunerated by the company. The directors consider that their remuneration meets the criteria of being under normal market conditions.

The directors who are also shareholders receive dividends as part of this remuneration package.

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.