

CPR Recruitment Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2022

Taylor Brooker Accountancy Limited
Suite 122
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Kent
ME19 4YU

CPR Recruitment Limited

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CPR Recruitment Limited

Company Information

Directors	Mr R Khoury Mr T R Sutton Mr L C Skeggs
Registered office	The Business Terrace Maidstone House Maidstone Kent ME15 6JQ
Accountants	Taylor Brooker Accountancy Limited Suite 122 70 Churchill Square Kingshill West Malling Kent ME19 4YU

CPR Recruitment Limited

(Registration number: 10125718) Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	13,652	7,001
Current assets			
Debtors	<u>5</u>	2,678,798	61,985
Cash at bank and in hand		<u>285,572</u>	<u>258,903</u>
		2,964,370	320,888
Creditors: Amounts falling due within one year	<u>6</u>	<u>(2,508,788)</u>	<u>(157,676)</u>
Net current assets		<u>455,582</u>	<u>163,212</u>
Net assets		<u>469,234</u>	<u>170,213</u>
Capital and reserves			
Called up share capital	<u>7</u>	290	290
Retained earnings		<u>468,944</u>	<u>169,923</u>
Shareholders' funds		<u>469,234</u>	<u>170,213</u>

For the financial year ending 30 April 2022 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 30 June 2022 and signed on its behalf by:

CPR Recruitment Limited

(Registration number: 10125718)
Balance Sheet as at 30 April 2022

.....
Mr T R Sutton
Director

CPR Recruitment Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1 General information

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

The address of its registered office is:

The Business Terrace

Maidstone House

Maidstone

Kent

ME15 6JQ

The company was previously within the thresholds for a micro company and prepared accounts under FRS105

These financial statements were authorised for issue by the Board on 30 June 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 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.

CPR Recruitment Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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
Office Equipment	25% reducing balance
Furniture and fittings	25% reducing balance

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 services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at cost, 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.

CPR Recruitment Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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 at the transaction price

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are an invoice factoring arrangement.

Interest expense is recognised on the basis of the contractual obligation 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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 25 (2021 - 10).

CPR Recruitment Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2021	8,952	8,952
Additions	11,201	11,201
At 30 April 2022	20,153	20,153
Depreciation		
At 1 May 2021	1,951	1,951
Charge for the year	4,550	4,550
At 30 April 2022	6,501	6,501
Carrying amount		
At 30 April 2022	13,652	13,652
At 30 April 2021	7,001	7,001

5 Debtors

	2022 £	2021 £
Current		
Trade debtors	2,678,713	-
Prepayments	85	3,348
Other debtors	-	58,637
	2,678,798	61,985

CPR Recruitment Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	8	2,162,694	-
Taxation and social security		328,637	150,878
Accruals and deferred income		3,000	2,400
Other creditors		14,457	4,398
		<u>2,508,788</u>	<u>157,676</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	200	200	200	200
Ordinary "A" shares of £1 each	90	90	90	90
	<u>290</u>	<u>290</u>	<u>290</u>	<u>290</u>

8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Other borrowings	<u>2,162,694</u>	<u>-</u>

CPR Recruitment Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

9 Dividends

Interim dividends paid

	2022 £	2021 £
Interim dividend of £1,390.00 (2021 - £839.50) per each Ordinary shares	278,000	167,870
Interim dividend of £3,204.00 (2021 - £1,465.00) per each Ordinary "A" shares	288,360	131,850
	<u>566,360</u>	<u>299,720</u>

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2022 £	2021 £
Remuneration	<u>26,595</u>	<u>26,352</u>

CPR Recruitment Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

1.1 Transition to FRS 102

Balance Sheet at 1 May 2020

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	812	-	-	812
Current assets				
Debtors	23,058	-	-	23,058
Cash at bank and in hand	98,000	-	-	98,000
	121,058	-	-	121,058
	(88,913)	-	-	(88,913)
Creditors: Amounts falling due within one year				
Net current assets	32,145	-	-	32,145
Net assets	32,957	-	-	32,957
Capital and reserves				
Called up share capital	(290)	-	-	(290)
Retained earnings	(32,667)	-	-	(32,667)
Total equity	(32,957)	-	-	(32,957)

CPR Recruitment Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Balance Sheet at 30 April 2021

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	7,001	-	-	7,001
Current assets				
Debtors	61,985	-	-	61,985
Cash at bank and in hand	258,903	-	-	258,903
	320,888	-	-	320,888
Creditors: Amounts falling due within one year	(157,676)	-	-	(157,676)
Net current assets	163,212	-	-	163,212
Net assets	170,213	-	-	170,213
Capital and reserves				
Called up share capital	(290)	-	-	(290)
Retained earnings	(169,923)	-	-	(169,923)
Total equity	(170,213)	-	-	(170,213)

CPR Recruitment Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Profit and Loss Account for the year ended 30 April 2021

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	6,478,979	-	-	6,478,979
Cost of sales	(5,660,380)	-	-	(5,660,380)
Gross profit	818,599	-	-	818,599
Administrative expenses	(291,423)	-	-	(291,423)
Other operating income	11,736	-	-	11,736
Operating profit	538,912	-	-	538,912
Profit before tax	538,912	-	-	538,912
Taxation	(101,936)	-	-	(101,936)
Profit for the financial year	436,976	-	-	436,976

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.