REGISTERED NUMBER: 08851323 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

FOR

GRAVITY RECRUIT LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

GRAVITY RECRUIT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023**

DIRECTORS:	Mr G Murray Mr P C Turner Mrs L Turner
SECRETARY:	
REGISTERED OFFICE:	Hampson Chambers Stafford Street Stone Staffordshire ST15 8QW
REGISTERED NUMBER:	08851323 (England and Wales)
ACCOUNTANT:	Wynniatt-Husey Ltd Chartered Accountants The Old Coach House Horsefair Rugeley Staffordshire WS15 2EL

BALANCE SHEET
31 JANUARY 2023

31/1/22			31/1/23
£		Notes	£
	FIXED ASSETS		
2,000	Intangible assets	4	2,000
4,878	Property, plant and equipment	5	6,790
6,878			8,790
	CURRENT ASSETS		
17,220	Debtors	6	7,944
28,768	Cash at bank		67,485
45,988			75,429
	CREDITORS		
(44,267)	Amounts falling due within one year	7	(47,426)
1,721	**NET CURRENT ASSETS**		28,003
8,599	**TOTAL ASSETS LESS CURRENT LIABILITIES**		36,793
	CREDITORS		
(30,000)	Amounts falling due after more than one year	8	(93,896)
(21,401)	**NET LIABILITIES**		(57,103)
	CAPITAL AND RESERVES		
2	Called up share capital		2
(21,403)	Retained earnings		(57,105)
(21,401)	**SHAREHOLDERS' FUNDS**		(57,103)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 JANUARY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 October 2023 and were signed on its behalf by:

Mr G Murray - Director

Mr P C Turner - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. **STATUTORY INFORMATION**

Gravity Recruit Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2022 - 5) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 February 2022 and 31 January 2023	2,000
NET BOOK VALUE	
At 31 January 2023	2,000
At 31 January 2022	2,000

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 February 2022	17,987
Additions	3,610
At 31 January 2023	21,597
DEPRECIATION	
At 1 February 2022	13,109
Charge for year	1,698
At 31 January 2023	14,807
NET BOOK VALUE	
At 31 January 2023	6,790
At 31 January 2022	4,878

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/23 £	31/1/22 £
Trade debtors	7,944	17,220

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/23 £	31/1/22 £
Trade creditors	357	760
Taxation and social security	31,600	28,193
Other creditors	15,469	15,314
	47,426	44,267

continued...

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/1/23	31/1/22
	£	£
Bank loans	93,896	30,000