

WORLDCOM RECRUITMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MAY 2022
Registered number: 10176136



GB PERSONAL TAXATION LIMITED
CARRIER HOUSE
CARRIERS FOLD
CHURCH ROAD
WOMBOURNE
SOUTH STAFFORDSHIRE
WV5 9DH

WORLDCOM RECRUITMENT LIMITED

FINANCIAL STATEMENTS

for the year ended 31 May 2022

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The following pages do not form part of the financial statements

Detailed income statement	Appendix 1
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WORLD.COM RECRUITMENT LIMITED
OFFICERS AND PROFESSIONAL ADVISORS

31 May 2022

DIRECTORS

A J Letherbarrow Esq

REGISTERED OFFICE

10a Posenhall Farm
Broseley
Telford
Shropshire
TF12 5BE

BANKERS

Santander UK plc
2 Triton Square
Regents Place
London
NW1 3AN

ACCOUNTANTS

GB Personal Taxation Limited
Carrier House
Carriers Fold
Church Road
Wombourne
South Staffordshire
WV5 9DH

WORLD.COM RECRUITMENT LIMITED

DIRECTOR REPORT

31 May 2022

The director presents his report and the unaudited financial statements of the company for the year ended 31 May 2022.

Principal activity

The principal activity of the company is that of other activities of employment placement agencies.

Director

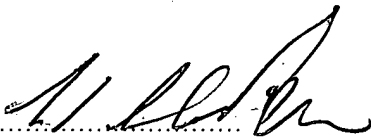
The director who served the company during the year were as follows:-

A J Letherbarrow

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemptions.

This report was approved by the directors and signed on behalf of the board by:-



A J Letherbarrow
Director

27.02.23
Date

WORLD.COM RECRUITMENT LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
for the year ended 31 May 2022

	Note	2022 £	2021 £
Turnover	3	139,625	84,471
Administrative expenses		88,714	54,646
Operating profit	4	50,911	29,825
Other operating income	5	43	2,530
		50,954	32,355
Interest payable	6	1,007	-
Profit on ordinary activities before taxation		49,947	32,355
Taxation	7	9,433	5,716
Profit/(loss) for the financial year/period and total comprehensive income		40,514	26,639
Dividends	8	38,000	16,700
Retained earnings at the start of the year		22,983	13,044
Retained earnings at the end of the year		25,497	22,983

WORLD.COM RECRUITMENT LIMITED

STATEMENT OF FINANCIAL POSITION

As at 31 May 2022

	Note	£	2022	£	£	2021	£
Fixed Assets							
Tangible assets	9			4,751			4,450
Current Assets							
Debtors	10	9,248			15,166		
Cash at bank		42,219			30,862		
		<u>51,467</u>			<u>46,028</u>		
Creditors: amounts falling due within one year	11	30,720			27,494		
Total assets less current liabilities				20,747			18,534
Net assets				<u>25,498</u>			<u>22,984</u>
Capital and reserves							
Called up share capital	12			1			1
Profit and loss account				25,497			22,983
Shareholders' funds				<u>25,498</u>			<u>22,984</u>

For the year ending 31 May 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.


Director responsibilities

The shareholder have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the presentation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and are signed on behalf of the board by:



A J Letherbarrow
Director

27-02-23
Date

WORLD.COM RECRUITMENT LIMITED

NOTES ON FINANCIAL STATEMENTS

31 May 2022

1 Statement of compliance

These financial statements have been prepared in compliance with FRS 102. The Financial Reporting Standard applicable in the UK and the Republic of Ireland,

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit and loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on dispatch of goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing differences.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at that date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amounts of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously in profit and loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit and loss.

WORLD.COM RECRUITMENT LIMITED**NOTES ON FINANCIAL STATEMENTS****31 May 2022****2 Accounting policies (continued)****Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value over the useful economic life of that asset as follows:

Fixtures and fittings	10% Straight line balance basis
Computer equipment	25% Straight line balance basis

Stock

Stock is valued at the lower of cost or net realisable value.

3 Turnover

The turnover and profit before tax are attributable to the one principal activity of the company which arose wholly in the United Kingdom.

4 Operating profit

	2022	2021
	£	£
Operating profit / (loss) is stated after charging/(crediting)		
Depreciation of tangible asset	995	1,872
Directors remuneration	7,800	7,800
	<hr/>	<hr/>

5 Other operating income

	2022	2021
	£	£
Bank interest	43	30
Grant income	-	2,500
	<hr/>	<hr/>
	43	2,530
	<hr/>	<hr/>

5 Interest payable

	2022	2021
	£	£
Loan interest	225	-
Corporation tax interest	782	-
	<hr/>	<hr/>
	1,007	-
	<hr/>	<hr/>

WORLD.COM RECRUITMENT LIMITED

NOTES ON FINANCIAL STATEMENTS

31 May 2022

7 Taxation on ordinary activities

Major components of tax expense

	2022	2021
	£	£
Current tax		
UK current tax expense	9,433	5,716
Taxation on ordinary activities	<u>9,433</u>	<u>5,716</u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is lower than (2021: lower than) the standard rate of corporation tax in the UK of 19% (2021: 19%)

	2022	2021
	£	£
Profit on ordinary activities before taxation	9,433	5,716
Profit on ordinary activities by rate of tax	9,490	6,148
Effect of expenses not deductible for tax purposes	-	-
Effect of capital allowances and depreciation	(57)	(432)
Tax on profit on ordinary activities	<u>9,433</u>	<u>5,716</u>

8 Dividends

Dividends paid during the year

	2022	2021
	£	£
Dividends on ordinary shares	<u>38,000</u>	<u>16,700</u>

WORLD.COM RECRUITMENT LIMITED

NOTES ON FINANCIAL STATEMENTS

31 May 2022

9 Tangible fixed assets

	Computer Equipment £	Fixtures and Fittings £	Total £
Cost			
At 1 June 2021	6,430	4,086	10,516
Additions	966	330	1,296
Disposals	-	-	-
At 31 May 2022	<u>7,396</u>	<u>4,416</u>	<u>11,812</u>
Depreciation			
At 1 June 2021	4,212	1,854	6,066
Depn on disposals	-	-	-
Charge for the year	962	33	995
At 31 May 2022	<u>5,174</u>	<u>1,887</u>	<u>7,061</u>
Carrying amounts			
At 31 May 2022	<u>2,222</u>	<u>2,529</u>	<u>4,751</u>
At 31 May 2021	<u>2,218</u>	<u>2,232</u>	<u>4,450</u>

10 Debtors

	2022 £	2021 £
Other debtors	9,248	15,166

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loan	10,607	12,000
Corporation tax	17,720	13,220
Sundry creditors	1,000	1,000
Accruals	1,393	1,274
	<u>30,720</u>	<u>27,494</u>

WORLD.COM RECRUITMENT LIMITED

NOTES ON FINANCIAL STATEMENTS

31 May 2022

12 Called up share capital

	2022		2021	
	Number of Shares	£	Number of Shares	£
Authorised				
- Ordinary £1 shares	100	100	100	100
	<hr/>	<hr/>	<hr/>	<hr/>
Allotted called up and fully paid				
- Ordinary £1 shares	1	1	1	1
	<hr/>	<hr/>	<hr/>	<hr/>

13 Capital commitments

There were no capital commitments at 31 May 2022.

14 Contingent liabilities

There were no contingent liabilities at 31 May 2022.

15 Controlling parties

The director controls the company.

WORLDCOM RECRUITMENT LIMITED

ACCOUNTANTS' REPORT

for the year ended 31 May 2022

In accordance with instructions given to us we have prepared, without carrying out an audit, the financial statements set out on pages 3 to 9 from the accounting records of Worldcom Recruitment Limited and from information and explanations supplied to us.

GB Personal Taxation Limited

GB PERSONAL TAXATION LIMITED
24 FEBRUARY 2023