

REGISTERED NUMBER: 11044432 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2021

for

TRADE TEAM RECRUITMENT LTD

TRADE TEAM RECRUITMENT LTD (REGISTERED NUMBER: 11044432)

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for the Year Ended 31st March 2021**

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TRADE TEAM RECRUITMENT LTD

Company Information
for the Year Ended 31st March 2021

DIRECTORS:	Mr R P Humphreys Mr A Palin
REGISTERED OFFICE:	1-3 The Courtyard Calvin Street Bolton BL1 8PB
REGISTERED NUMBER:	11044432 (England and Wales)
ACCOUNTANTS:	Abrams Ashton - Chorley Limited Chartered Certified Accountants 41 St Thomas's Road Chorley Lancashire PR7 1JE

TRADE TEAM RECRUITMENT LTD (REGISTERED NUMBER: 11044432)

Balance Sheet
31st March 2021

	Notes	31.3.21 £	31.3.20 £
CURRENT ASSETS			
Debtors	4	564,716	121,000
Cash at bank		<u>2,173,483</u>	<u>14,754</u>
		2,738,199	135,754
CREDITORS			
Amounts falling due within one year	5	<u>1,935,091</u>	<u>109,034</u>
NET CURRENT ASSETS		803,108	26,720
TOTAL ASSETS LESS CURRENT LIABILITIES		803,108	26,720
CREDITORS			
Amounts falling due after more than one year	6	42,500	-
NET ASSETS		<u>760,608</u>	<u>26,720</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>760,508</u>	<u>26,620</u>
SHAREHOLDERS' FUNDS		<u>760,608</u>	<u>26,720</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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 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 15th December 2021 and were signed on its behalf by:

Mr A Palin - Director

TRADE TEAM RECRUITMENT LTD (REGISTERED NUMBER: 11044432)

**Notes to the Financial Statements
for the Year Ended 31st March 2021**

1. **STATUTORY INFORMATION**

Trade Team Recruitment Ltd 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.

These financial statements for the year ended 31 March 2021 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 April 2019.

The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies and no reclassification adjustments.

Revenue recognition

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

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

TRADE TEAM RECRUITMENT LTD (REGISTERED NUMBER: 11044432)

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

2. **ACCOUNTING POLICIES - continued**

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held with banks, and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 3).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade debtors	564,716	64,179
Other debtors	-	16,821
Prepayments	-	40,000
	<u>564,716</u>	<u>121,000</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	7,500	-
Trade creditors	471,970	-
Tax	250,759	22,165
Social security and other taxes	28,881	583
VAT	416,851	42,511
Other creditors	21,723	-
Factoring account	3,925	41,550
Amount due to related party	311,475	1,475
Directors' current accounts	9,759	-
Accrued expenses	412,248	750
	<u>1,935,091</u>	<u>109,034</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.21	31.3.20
	£	£
Bounce back loan - 1-2 years	20,000	-
Bounce back loan - 2-5 years	22,500	-
	<u>42,500</u>	<u>-</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.21	31.3.20
	£	£
Within one year	6,415	-

TRADE TEAM RECRUITMENT LTD (REGISTERED NUMBER: 11044432)

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st March 2021 and 31st March 2020:

	31.3.21	31.3.20
	£	£
Mr T J Battersby		
Balance outstanding at start of year	-	7,375
Amounts repaid	-	(7,375)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

9. **RELATED PARTY DISCLOSURES**

During the year, the company was charged £310,000 net of vat (2020- £nil) in management charges by Multi Trades Recruitment Ltd, a company in which Mr Palin is a director. At the balance sheet date, the amount outstanding to Multi Trades Recruitment Ltd is £310,000 (2020- £nil).

At the year end the company owed £1,475 (2020- £1,475) to Labour Hire Solutions Ltd, a company in which Mr Palin and Mr Humphreys are both directors.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr A Palin.

