

**REGISTERED NUMBER: 07910282 (England and Wales)**

**Unaudited Financial Statements**  
**For The Period 1 April 2018 to 31 December 2018**  
**for**  
**StaffConnect Group Limited**

**Contents of the Financial Statements  
For The Period 1 April 2018 to 31 December 2018**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**StaffConnect Group Limited**  
**Company Information**  
**For The Period 1 April 2018 to 31 December 2018**

**DIRECTORS:**

B S Osman  
H Askari  
S Yu

**REGISTERED OFFICE:**

Rourke House  
The Causeway  
Staines-Upon-Thames  
Surrey  
TW18 3BA

**REGISTERED NUMBER:**

07910282 (England and Wales)

**ACCOUNTANTS:**

Fuller Spurling  
Mill House  
58 Guildford Street  
Chertsey  
Surrey  
KT16 9BE

**StaffConnect Group Limited (Registered number: 07910282)**

**Balance Sheet  
31 December 2018**

	Notes	31.12.18 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,127		-
Investments	5		<u>68</u>		<u>68</u>
			1,195		68
<b>CURRENT ASSETS</b>					
Debtors	6	146,907		409,806	
Cash at bank		<u>28,426</u>		<u>-</u>	
		175,333		409,806	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>832,971</u>		<u>713,562</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(657,638)</u>		<u>(303,756)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(656,443)		(303,688)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>-</u>		<u>195,866</u>
<b>NET LIABILITIES</b>			<u>(656,443)</u>		<u>(499,554)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		485		433
Share premium	10		1,908,539		1,598,589
Retained earnings	10		<u>(2,565,467)</u>		<u>(2,098,576)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(656,443)</u>		<u>(499,554)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 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 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.
- (b)

**StaffConnect Group Limited (Registered number: 07910282)**

**Balance Sheet - continued  
31 December 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31 October 2019 and were signed on its behalf by:

B S Osman - Director

The notes form part of these financial statements

Notes to the Financial Statements  
For The Period 1 April 2018 to 31 December 2018

1. **STATUTORY INFORMATION**

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

**Going Concern**

The financial statements have been prepared under the going concern convention as the director and investors have agreed to continue to support the business in order that the creditors will be met when falling due.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable and is recognised as services are provided.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

**Taxation**

Taxation represents the sum of tax currently payable, and deferred tax if material.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors, provisions and accrued costs are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 12 (2018 - 13).

Notes to the Financial Statements - continued  
For The Period 1 April 2018 to 31 December 2018

4.	<b>TANGIBLE FIXED ASSETS</b>		Computer equipment £
	<b>COST</b>		
	At 1 April 2018		20,996
	Additions		<u>1,690</u>
	At 31 December 2018		<u>22,686</u>
	<b>DEPRECIATION</b>		
	At 1 April 2018		20,996
	Charge for period		<u>563</u>
	At 31 December 2018		<u>21,559</u>
	<b>NET BOOK VALUE</b>		
	At 31 December 2018		<u>1,127</u>
	At 31 March 2018		<u>-</u>
5.	<b>FIXED ASSET INVESTMENTS</b>		Shares in group undertakings £
	<b>COST</b>		
	At 1 April 2018 and 31 December 2018		<u>68</u>
	<b>NET BOOK VALUE</b>		
	At 31 December 2018		<u>68</u>
	At 31 March 2018		<u>68</u>
6.	<b>DEBTORS</b>		
		31.12.18	31.3.18
		£	£
	Amounts falling due within one year:		
	Trade debtors	24,450	134,965
	Prepayments and accrued income	<u>9,133</u>	<u>15,526</u>
		<u>33,583</u>	<u>150,491</u>
	Amounts falling due after more than one year:		
	Amounts owed by group undertakings	<u>113,324</u>	<u>259,315</u>
	Aggregate amounts	<u>146,907</u>	<u>409,806</u>

Notes to the Financial Statements - continued  
For The Period 1 April 2018 to 31 December 2018

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

	31.12.18	31.3.18
	£	£
Bank loans and overdrafts	18	24,211
Trade creditors	32,409	131,093
Social security and other taxes	62,554	47,229
VAT	17,294	5,998
Other creditors	82,890	85,073
Directors' current accounts	495,892	243,000
Deferred income	132,240	171,218
Accrued expenses	9,674	5,740
	<u>832,971</u>	<u>713,562</u>

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

	31.12.18	31.3.18
	£	£
Other loans - 1-2 years	-	50,000
Directors' loan accounts	-	145,866
	<u>-</u>	<u>195,866</u>

The Company has an agreement in place with its director and investors that loans will not become repayable until such time as there are sufficient profits. There is no fixed repayment date.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.3.18
			£	£
4,531,964	Ordinary	£0.0001	453	401
269,230	'A' Ordinary	£0.0001	27	27
47,452	Deferred	£0.0001	5	5
			<u>485</u>	<u>433</u>

10. **RESERVES**

	Retained earnings	Share premium	Totals
	£	£	£
At 1 April 2018	(2,098,576)	1,598,589	(499,987)
Deficit for the period	(466,891)		(466,891)
Cash share issue	-	309,950	309,950
At 31 December 2018	<u>(2,565,467)</u>	<u>1,908,539</u>	<u>(656,928)</u>

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.