

Unaudited Financial Statements
for the Period 1 May 2019 to 31 July 2020
for
Mayfair People Solutions Limited

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for the period 1 May 2019 to 31 July 2020**

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Mayfair People Solutions Limited
Company
Information
for the period 1 May 2019 to 31 July 2020

DIRECTORS: P J Fanning

REGISTERED OFFICE: 9 Mayfair Gardens
South Shields
Tyne & Wear
NE34 6LZ

REGISTERED NUMBER: 06873679 (England and Wales)

ACCOUNTANTS: TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

Statement of Financial Position
31 July 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		-		63
CURRENT ASSETS					
Debtors	5	4,640		2,428	
Cash at bank		<u>6,446</u>		<u>5,454</u>	
		11,086		7,882	
CREDITORS					
Amounts falling due within one year	6	<u>4,612</u>		<u>7,870</u>	
NET CURRENT ASSETS			<u>6,474</u>		<u>12</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,474</u>		<u>75</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>6,472</u>		<u>73</u>
SHAREHOLDERS' FUNDS			<u>6,474</u>		<u>75</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2020 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 September 2020 and were signed on its behalf by:

P J Fanning - Director

**Notes to the Financial Statements
for the period 1 May 2019 to 31 July 2020**

1. STATUTORY INFORMATION

Mayfair People Solutions 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.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider appropriate.

Turnover

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

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 - 33% Straight line

Financial instruments

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

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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 period was 2 (2019 - 2) . continued...

**Notes to the Financial Statements - continued
for the period 1 May 2019 to 31 July 2020**

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 May 2019

Disposals

At 31 July 2020

DEPRECIATION

At 1 May 2019

Eliminated on disposal

At 31 July 2020

NET BOOK VALUE

At 31 July 2020

At 30 April 2019

926

(926)

-

863

(863)

-

-

63

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

£

2019

£

Trade debtors

1,966

2,206

Other debtors

2,674

222

4,640

2,428

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

£

2019

£

Taxation and social security

3,843

5,887

Other creditors

769

1,983

4,612

7,870