

# **Ongo Recruitment Limited**

Report and Financial Statements

Year Ended

31 March 2022

Company Number 04750128 (England and Wales)

# Ongo Recruitment Limited

Report and financial statements  
for the year ended 31 March 2022

---

## Contents

### Page:

- |   |  |
|---|--|
| 3 | Executives and advisors                        |
| 4 | Statement of financial position                |
| 5 | Notes forming part of the financial statements |
-

# Ongo Recruitment Limited

## Report and financial statements for the year ended 31 March 2022

---

### Board Members

The following members, who are formally recognised as Directors at Companies House, have held office during the period and to the date of this report unless otherwise stated:

J McKellar-Main (resigned 31 December 2021)  
H Lennon

J Williams  
N Cresswell (appointed 5 April 2022)

<b>Executive leadership team:</b>	Chief Executive	S Hepworth
	Property Director	P Stones
	Director of Resource and Commercial Services	A Harrison
	Director of Corporate & Compliance Services	J Sugden
	Director of Communities	K Hornsby

### Secretary and registered office:

J Sugden  
Ongo House  
High Street  
Scunthorpe  
North Lincolnshire  
DN15 6AT

### Company Number

04750128

### Auditor:

Crowe U.K. LLP  
3<sup>rd</sup> Floor  
The Lexicon  
Mount Street  
Manchester  
M2 5NT

### Bankers:

Natwest Bank plc  
119 High Street  
Scunthorpe, North Lincolnshire  
DN15 6LT

### Solicitors:

Devonshires Solicitors  
Park House  
Park Square  
Leeds  
LS1 2PW

Forbes Solicitors  
Rutherford House  
4 Wellington Street (St Johns)  
Blackburn  
BB1 8DD

MSB Solicitors  
17a-b Allerton Road  
Allerton  
Liverpool  
L18 1LG

Bermans  
Exchange Station  
Titheburn Street  
Liverpool  
L2 2QP

Trowers and Hamlins  
55 Princess Street  
Manchester  
M2 4EW

Wilkin Chapman LLP  
Cartergate House  
26 Chantry Lane  
Grimsby  
DN31 2LJ

Knights Professional Services Limited  
The Lexicon  
Munt Street  
Manchester  
M2 5FA

# Ongo Recruitment Limited

## Statement of Financial Position at 31 March 2022

	Note	2022 £000	2022 £000	2021 £000	2021 £000
Company Number 04750128					
<b>Fixed assets</b>					
Investments	4		3		3
			<u>3</u>		<u>3</u>
<b>Current assets</b>					
Debtors - receivable within one year	5	127		95	
Debtors - receivable after one year	5	-		106	
Cash at bank and short term deposits		374		259	
<b>Total current assets</b>		<u>501</u>		<u>460</u>	
Creditors: amounts falling due within one year	6	<u>(253)</u>		<u>(164)</u>	
<b>Net current assets</b>			248		296
			<u>251</u>		<u>299</u>
<b>Total assets less current liabilities</b>			251		299
Creditors - amounts falling due after more than one year	7		-		(128)
			<u>251</u>		<u>171</u>
<b>Total assets less current liabilities</b>			<u>251</u>		<u>171</u>
<b>Capital and reserves</b>					
Profit and loss account			251		171
			<u>251</u>		<u>171</u>
<b>Total funds</b>			<u>251</u>		<u>171</u>

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 September 2022



H Lennon  
Director



S Hepworth  
Chief Executive Officer

The notes form part of these financial statements

# Ongo Recruitment Limited

## Notes forming part of the financial statements for the year ended 31 March 2022

---

### 1 Significant accounting policies

Ongo Recruitment Limited is a company limited by guarantee incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the contents page. The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires company management to exercise judgement in applying the company's accounting policies. Management do not consider that there are any significant judgements or estimates associated with the preparation of the financial statements.

The presentation currency of the financial statements is the Pound Sterling (£), rounded to the nearest £1,000.

The following principal accounting policies have been applied:

#### *Financial Reporting Standard 102 – reduced disclosure exemptions*

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the

- o the requirements of Section 4 Statement of Financial position paragraph 4.12(a)(iv);
- o the requirements of Section 7 Statement of Cash Flows;
- o the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- o the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- o the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29; and
- o the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Ongo Partnership Limited as at 31 March 2022 and these financial statements may be obtained from Ongo House, High Street, Scunthorpe, North Lincolnshire, DN15 6AT.

#### *Going concern*

The company's financial plans have been reviewed and the Board are satisfied that these plans are affordable and that the financial statements should be prepared on a going concern basis.

The board have reviewed the company's financial forecasts for the two years ended 31 March 2024, to ensure they reflect the risks and financial impacts as relevant and proportionate to our business, including any potential impact that may arise as a result of further outbreaks of Covid-19 along with the effects of inflationary pressures.

The company has effective controls and processes in place to manage and monitor cash flows. On this basis, the board consider it appropriate for the financial statements to be prepared on a going concern basis.

#### *Turnover*

Revenue from the provision of labour on an agency basis is recognised when the company has charged a third party for the relevant supply and it is probable that the Company will receive the previously agreed upon payment. These criteria are considered to be met when the services are invoiced to the buyer.

#### *Pension costs*

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable. The assets of the scheme are held separately from those of the company in an independently administered fund.

# Ongo Recruitment Limited

## Notes forming part of the financial statements at 31 March 2022

---

### *Holiday pay accrual*

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

### *Current and deferred taxation*

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company's subsidiaries operate and generate taxable income.

Deferred balances are not recognised in respect of any timing differences that have originated but not reversed by the balance sheet date.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax.

### *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.

### *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.

### *Cash at bank and in hand*

Cash at bank and in hand includes deposits which can be withdrawn within 24 hours without penalty and short term deposits which have a maturity period of 3 months or less and are not subject to significant risk of changes in value.

### *Liabilities*

Liabilities are recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

## **2 Judgements in applying accounting policies and key sources of estimation uncertainty**

### *Recoverability of debt*

The directors consider the greatest source of uncertainty to be recoverability of debt. At the point which a debt becomes doubtful, a bad debt provision for the full value of the debt is made and charged to the income statement. All other debtors are subject to a general bad debt provision of 2% of the outstanding balance of debt.

# Ongo Recruitment Limited

Notes forming part of the financial statements  
at 31 March 2022

## 3 Employees

The average number of employees (excluding directors) during the year was as follows:

	2022 Number	2021 Number
Personal Assistants	41.4	36.0
Agency Temps	34.6	30.6
Apprentices	11.9	9.0
Administration	14.1	12.3
	102.0	87.9
	102.0	87.9

## 4 Fixed asset investments

### *Subsidiary undertakings*

The company has interest at the year end in the following:

	Country of incorporation or registration	Proportion of voting rights and ordinary share capital held	Nature of business
Crosby Brokerage Limited	England and Wales	100%	Business services

## 5 Debtors

	2022 £000	2021 £000
Trade debtors	99	73
Prepayments and accrued income	28	22
<b>Total</b>	<b>127</b>	<b>95</b>
<b>Receivable after one year</b>		
Amounts due from group undertakings - loans	-	106
	-	106

## 6 Creditors: amounts falling due within one year

	2022 £000	2021 £000
Taxation and social security	127	86
Accruals and deferred income	82	26
Other creditors	44	52
<b>Total</b>	<b>253</b>	<b>164</b>
	253	164

# Ongo Recruitment Limited

Notes forming part of the financial statements  
at 31 March 2022

## 7 Creditors: amounts falling due after more than one year

	2022	2021
	£000	£000
Amounts owed to group undertakings	-	128

## 8 Share capital

Being limited by guarantee, the company does not issue shares. The company's members have no liability as they are indemnified by the company's insurance.

## 9 Related party disclosures

The ultimate controlling party is Ongo Partnership Limited and its consolidated accounts are available to the public from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

Other than transactions between the group and other subsidiaries themselves, the company does not believe it has any related parties.

## 10 Operating leases

The company had minimum lease payables under non-cancellable operating leases as set out below:

	2022	2021
	£000	£000
Not later than 1 year	17	16
Later than 1 year and not later than 5 years	7	16
Later than 5 years	-	-
	<u>24</u>	<u>32</u>

## 11 Audit report information

As the Statement of Comprehensive Income has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Vicky Szulist.

The auditor was Crowe UK LLP.