

SPIRIT RECRUITMENT LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

SPIRIT RECRUITMENT LIMITED
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SPIRIT RECRUITMENT LIMITED
DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director's declaration on unaudited financial statements


In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to Strata Financial, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board



Mark Burgees
Director

6 January 2025

SPIRIT RECRUITMENT LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	1,599	2,615
Current Assets			
Debtors	6	261,377	290,626
Cash and cash equivalents		84,749	142,636
		346,126	433,262
Creditors: amounts falling due within one year	7	(54,358)	(140,051)
Net Current Assets		291,768	293,211
Total Assets less Current Liabilities		293,367	295,826
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		293,267	295,726
Equity attributable to owners of the company		293,367	295,826

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Spirit Recruitment Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 6 January 2025 and signed on its behalf by:

Mark Burgees

Mark Burgees
Director

SPIRIT RECRUITMENT LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31 MARCH 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	236,125	236,225
Profit for the financial year	-	59,601	59,601
At 31 March 2024	100	295,726	295,826
Loss for the financial year	-	(2,459)	(2,459)
At 31 March 2025	100	293,267	293,367

SPIRIT RECRUITMENT LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

Spirit Recruitment Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Cluain Ladhair, Glenbrien, Co. Wexford which is also the principal place of business of the company. The registered number of the company is 483079. The principle activity of the company is the recruitment of marketing and sales professionals.

There has been no significant change in these activities during the financial year ended 31 March 2025. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, exclusive of trade discounts and value added tax. Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured.

Tangible assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount.

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect remaining estimated useful economic life and residual value.

Fully depreciated Fixtures, fittings and equipment are retained in the cost of the fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Trade and other debtors

Trade and other debtors are initially recognised at transaction price and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amounts and the present value of estimated future cash flows, discounted at the

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effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Employees also receive short term benefits including paid annual leave, which is recognised in the profit and loss account in the period which it falls due.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3.	OPERATING (LOSS)/PROFIT	2025	2024
		€	€
	Operating (loss)/profit is stated after charging:		
	Depreciation of tangible assets	1,016	859
	Loss/(profit) on foreign currencies	280	-
		<u>1,296</u>	<u>859</u>

4. EMPLOYEES

The average monthly number of employees, including director, during the financial year was 3, (2024 - 3).

SPIRIT RECRUITMENT LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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5. TANGIBLE ASSETS

	Fixtures, fittings and equipment €
Cost	
At 1 April 2024	24,845
Disposals	(19,764)
	5,081
At 31 March 2025	5,081
Depreciation	
At 1 April 2024	22,230
Charge for the financial year	1,016
On disposals	(19,764)
	3,482
At 31 March 2025	3,482
Net book value	
At 31 March 2025	1,599
At 31 March 2024	2,615

6. DEBTORS

	2025 €	2024 €
Trade debtors	202,011	280,836
Other debtors	1,402	1,402
Director's current account (Note 10)	7,045	6,710
Taxation	1,761	1,678
Prepayments	140	-
Accrued income	49,018	-
	261,377	290,626

Amounts owed by the Director and unsecured, interest free, and repayable on demand.

7. CREDITORS

	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	634	631
Trade creditors	-	1,041
Taxation	24,757	67,455
Other creditors	-	25,034
Accruals	28,967	45,890
	54,358	140,051

Amounts owed to credit institutions relate to a credit card balance of €634.

8. INCOME STATEMENT

	2025 €	2024 €
At 1 April 2024	295,726	236,125
(Loss)/profit for the financial year	(2,459)	59,601
At 31 March 2025	293,267	295,726

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9. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 March 2025.

10. DIRECTOR'S REMUNERATION AND TRANSACTIONS	2025	2024
	€	€
Director's remuneration		
Remuneration	87,847	137,840
Pension contributions	13,346	10,200
	<u>101,193</u>	<u>148,040</u>

As permitted by the Companies Act 2014 the following interest free loans were made to the director:

	Balance at	Advances	Repayments	Amounts	Balance at
	31/03/25			waived in	31/03/24
	€	€	€	year	€
				€	
Mark Burgees	<u>7,045</u>	<u>335</u>	-	-	<u>6,710</u>
Value of the above arrangements with director expressed as a percentage of the company's net assets;					
		01/04/24	31/03/25	01/04/23	31/03/24
Mark Burgees		<u>2.27%</u>	<u>2.40%</u>	<u>(10.60)%</u>	<u>2.27%</u>

11. CONTROLLING INTEREST

The company is 100% owned and controlled by Mark Burgess.

12. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year-end.

13. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board on 6 January 2025.