

**REGISTERED NUMBER: 00572571 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 August 2017**  
**for**  
**Falconwood Employment Agency Limited**

**SADLER FOGARTY SERVICES LTD**  
T/AS Sadler Davies & Co  
Chartered Accountants  
3 Enterprise House  
8 Essex Road  
Dartford  
Kent  
DA1 2AU

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for the Year Ended 31 August 2017**

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**Company Information  
for the Year Ended 31 August 2017**

**DIRECTORS:** K G Pittis  
Miss S E Redfern

**SECRETARY:** S E Redfern

**REGISTERED OFFICE:** 187 High Street  
Bromley  
Kent  
BR1 1NN

**REGISTERED NUMBER:** 00572571 (England and Wales)

**ACCOUNTANTS:** SADLER FOGARTY SERVICES LTD  
T/AS Sadler Davies & Co  
Chartered Accountants  
3 Enterprise House  
8 Essex Road  
Dartford  
Kent  
DA1 2AU

**BANKERS:** Lloyds TSB  
4 High Street  
Dartford  
Kent  
DA1 1BY

**Balance Sheet**  
**31 August 2017**

	Notes	31.8.17 £	£	31.8.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		24,053		3,963
<b>CURRENT ASSETS</b>					
Stocks		269,133		215,684	
Debtors	5	476,135		474,922	
Cash at bank and in hand		33,593		95,987	
		<u>778,861</u>		<u>786,593</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>506,895</u>		<u>745,589</u>	
<b>NET CURRENT ASSETS</b>			<u>271,966</u>		<u>41,004</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>296,019</b>		<b>44,967</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>283,951</u>		<u>33,087</u>
<b>NET ASSETS</b>			<u><b>12,068</b></u>		<u><b>11,880</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		400		400
Other reserves	9		1,849		1,849
Retained earnings	9		<u>9,819</u>		<u>9,631</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>12,068</b></u>		<u><b>11,880</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

**Balance Sheet - continued**  
**31 August 2017**

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 17 May 2018 and were signed on its behalf by:

K G Pittis - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2017**

**1. STATUTORY INFORMATION**

Falconwood Employment Agency 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

**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.

Short leasehold	- amortised over period of leases
Fixtures and fittings	- 25% on reducing balance
Equipment	- 25% on reducing balance

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

2. ACCOUNTING POLICIES - continued

**Turnover**

Turnover represents net invoiced fees and commissions for staff supplied excluding value added tax. The recruitment consultants division acts solely as an agent and as such charges value added tax only on the commission received.

**Work in progress**

Work in progress is valued at the lower of invoice value and net realisable value. Costs include all direct expenditure and an appropriate proportion of fixed and variable overheads and attributable profit.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 75 .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Equipment £	Totals £
<b>COST</b>				
At 1 September 2016	17,322	42,194	14,602	74,118
Additions	22,188	-	-	22,188
At 31 August 2017	39,510	42,194	14,602	96,306
<b>DEPRECIATION</b>				
At 1 September 2016	17,322	39,710	13,123	70,155
Charge for year	1,849	155	94	2,098
At 31 August 2017	19,171	39,865	13,217	72,253
<b>NET BOOK VALUE</b>				
At 31 August 2017	20,339	2,329	1,385	24,053
At 31 August 2016	-	2,484	1,479	3,963

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	194,634	355,749
Other debtors	281,501	119,173
	<u>476,135</u>	<u>474,922</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Bank loans and overdrafts	98,971	227,393
Trade creditors	2,583	355,749
Taxation and social security	102,760	81,721
Other creditors	302,581	80,726
	<u>506,895</u>	<u>745,589</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

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

	31.8.17	31.8.16
	£	£
Bank loans	-	434
Other creditors	283,951	32,653
	<u>283,951</u>	<u>33,087</u>

8. **CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.8.17	31.8.16
		£1	£	£
400	Ordinary		<u>400</u>	<u>400</u>

9. **RESERVES**

	Retained earnings	Other reserves	Totals
	£	£	£
At 1 September 2016	9,631	1,849	11,480
Profit for the year	188		188
At 31 August 2017	<u>9,819</u>	<u>1,849</u>	<u>11,668</u>

10. **PENSION COMMITMENTS**

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 pension cost charge represents contributions payable by the company to the fund and amounted to £21500 ( 2016 £44000).



**Directors' Responsibilities Statement  
on the Unaudited Financial Statements of  
Falconwood Employment Agency Limited**

**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;  
prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2017 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

**ON BEHALF OF THE BOARD:**

K G Pittis - Director

17 May 2018

**Independent Chartered Accountants' Review Report to the Directors of  
Falconwood Employment Agency Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

We have reviewed the financial statements of Falconwood Employment Agency Limited for the year ended 31 August 2017, which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes 1 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 15 April 2015. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

**Directors' responsibility for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page fourteen, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

**Accountants' responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

**Scope of the assurance review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 August 2017 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- in accordance with the requirements of the Companies Act 2006.

SADLER FOGARTY SERVICES LTD

T/AS Sadler Davies & Co

Chartered Accountants

3 Enterprise House

8 Essex Road

Dartford

Kent

DA1 2AU

17 May 2018

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.