

Registered number  
01428814

The Talent Business Limited

Filleted Accounts

31 December 2016



**The Talent Business Limited****Registered number:** 01428814**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	2	-	41,000
Tangible assets	3	<u>258,231</u>	<u>93,757</u>
		258,231	134,757
<b>Current assets</b>			
Debtors	4	1,581,726	1,255,720
Cash at bank and in hand		<u>15,269</u>	<u>33,359</u>
		1,596,995	1,289,079
<b>Creditors: amounts falling due within one year</b>	5	(1,633,622)	(1,043,308)
<b>Net current (liabilities)/assets</b>		(36,627)	245,771
<b>Net assets</b>		<u>221,604</u>	<u>380,528</u>
<b>Capital and reserves</b>			
Called up share capital		165,480	165,480
Profit and loss account		<u>56,124</u>	<u>215,048</u>
<b>Shareholders' funds</b>		<u>221,604</u>	<u>380,528</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Gary Stolkin  
Director

Approved by the board on 30 September 2017

**The Talent Business Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Improvement to premises	over the lease term
Fixtures and fittings	10% straight line
Computer equipment	20% straight line

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**The Talent Business Limited**  
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***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**The Talent Business Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

<b>2 Intangible fixed assets</b>	<b>£</b>
Goodwill:	
<b>Cost</b>	
At 1 January 2016	41,000
Disposals	<u>(41,000)</u>
At 31 December 2016	<u>-</u>
<b>Amortisation</b>	
At 31 December 2016	<u>-</u>
<b>Net book value</b>	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>41,000</u>

Goodwill is not being written off as it is considered that the goodwill has a continuing value in excess of the carrying value of goodwill.

<b>3 Tangible fixed assets</b>	<b>Improvement to leasehold £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2016	282,476	150,864	628,362	1,061,702
Additions	238,563	8,505	67,061	314,129
Disposals	<u>(283,206)</u>	<u>(144,409)</u>	<u>(609,962)</u>	<u>(1,037,577)</u>
At 31 December 2016	<u>237,833</u>	<u>14,960</u>	<u>85,461</u>	<u>338,254</u>
<b>Depreciation</b>				
At 1 January 2016	261,365	123,217	583,363	967,945
Charge for the year	35,328	7,078	14,970	57,376
On disposals	<u>(280,837)</u>	<u>(129,171)</u>	<u>(535,290)</u>	<u>(945,298)</u>
At 31 December 2016	<u>15,856</u>	<u>1,124</u>	<u>63,043</u>	<u>80,023</u>
<b>Net book value</b>				
At 31 December 2016	<u>221,977</u>	<u>13,836</u>	<u>22,418</u>	<u>258,231</u>
At 31 December 2015	<u>21,111</u>	<u>27,647</u>	<u>44,999</u>	<u>93,757</u>

<b>4 Debtors</b>	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	663,919	321,633
Amounts owed by group undertakings and undertakings in which the company has a participating interest	530,356	781,337
Other debtors	<u>387,451</u>	<u>152,750</u>
	<u>1,581,726</u>	<u>1,255,720</u>

**The Talent Business Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

<b>5 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	324,146	245,093
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	245,992
Other taxes and social security costs	205,378	143,696
Other creditors	<u>1,104,098</u>	<u>408,527</u>
	<u>1,633,622</u>	<u>1,043,308</u>

Included in the other creditors figure is a balance of £509,104 (2015:£nil) relating to amounts advanced an invoice finance faciltiy.

<b>6 Other financial commitments</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	<u>952,233</u>	<u>112,165</u>

**7 Controlling party**

At the balance sheet date, the ultimate parent undertaking is TTB Holdings Limited, a company registered in England and Wales, which is the parent of the smallest and largerst group of which the company is a member. Copies of it's financial statements are available at Companies House

**8 Related party transactions**

The Company has taken advantage of section 33 of FRS102 from disclosing transactions entered into between two or more members of the group, where any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.

**9 Other information**

The Talent Business Limited is a private company limited by shares and incorporated in England. Its registered office is:  
17 Slingsby Place  
London  
WC2E 9AB