

## **Statement of consent to prepare abridged financial statements**

All of the members of Baxter Personnel Limited have consented to the preparation of the Profit and loss account and the abridged Balance sheet for the current year ending 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

**Company registration number: 02595523**

**Baxter Personnel Limited**

**Unaudited filleted abridged financial statements**

**31 December 2017**

## **Baxter Personnel Limited**

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**Baxter Personnel Limited****Abridged Balance sheet****31 December 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	72,525		88,060	
		<u>          </u>	72,525	<u>          </u>	88,060
<b>Current assets</b>					
Debtors		1,345,627		1,023,755	
Cash at bank and in hand		206,479		274,946	
		<u>          </u>		<u>          </u>	
		1,552,106		1,298,701	
<b>Creditors: amounts falling due within one year</b>	6	( 1,483,654)		( 1,244,559)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			68,452		54,142
<b>Total assets less current liabilities</b>			<u>          </u>		<u>          </u>
			140,977		142,202
<b>Provisions for liabilities</b>			( 13,780)		( 17,612)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			127,197		124,590
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			3,001		3,001
Profit and loss account			124,196		121,589
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			127,197		124,590
			<u>          </u>		<u>          </u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

All of the members of Baxter Personnel Limited have consented to the preparation of the Profit and loss account and the abridged Balance sheet for the current year ending 31 December 2017 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 26 September 2018 , and are signed on behalf of the board by:

A J Harrow

Director

Company registration number: 02595523

## **Baxter Personnel Limited**

### **Notes to the financial statements**

**Year ended 31 December 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Baxter Personnel Limited, 7 Pioneer Court, Morton Palms Business Park, Darlington, County Durham, DL1 4WD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	15 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates .

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 194 (2016: 184 ).

## 5. Tangible assets

	£
<b>Cost</b>	
At 1 January 2017	150,180
Additions	7,634
<b>At 31 December 2017</b>	<b>157,814</b>
<b>Depreciation</b>	
At 1 January 2017	62,119
Charge for the year	23,170
<b>At 31 December 2017</b>	<b>85,289</b>
<b>Carrying amount</b>	
<b>At 31 December 2017</b>	<b>72,525</b>
At 31 December 2016	88,061

## 6. Creditors: amounts falling due within one year

Included within bank loans is a factoring loan of £739,217 (2016 : £577,363) which represents advances from a debt factor. These advances are secured by a fixed charge over factored debts.

## 7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

### 2017

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
A J Harrow	-	333,625	333,625

### 2016

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
A J Harrow	-	-	-

## **8. Statement of consent to prepare abridged accounts**

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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.