

COMPANY REGISTRATION NUMBER 2931940

**EMPLOYEASE: THE EMPLOYMENT PRACTICE
LIMITED**

FINANCIAL STATEMENTS

FOR

30 JUNE 2015

IAN STEINBERG LIMITED

Chartered Accountants
202 Grangewood House
Oakwood Hill
Loughton
Essex
IG10 3TZ

WEDNESDAY



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02/03/2016
COMPANIES HOUSE

EMPLOYEASE: THE EMPLOYMENT PRACTICE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2015

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EMPLOYEASE: THE EMPLOYMENT PRACTICE LIMITED

DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2015

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was in providing employment consultancy.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 June 2015	At 1 July 2014
Ms A Galashan	1	1
Ms J Calleux	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
202 Grangewood House
Oakwood Hill
Loughton
Essex
IG10 3QT

Signed by order of the directors



Ms A Galashan
Company Secretary

Approved by the directors on 12/2/16

EMPLOYEASE: THE EMPLOYMENT PRACTICE LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2015

	Note	2015 £	2014 £
TURNOVER		159,800	139,648
Distribution costs		11,867	15,165
Administrative expenses		<u>60,719</u>	<u>53,564</u>
OPERATING PROFIT	2	87,214	70,919
Interest receivable		1	8
Interest payable and similar charges		(1,288)	(1,692)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>85,927</u>	<u>69,235</u>
Tax on profit on ordinary activities	3	17,240	13,763
PROFIT FOR THE FINANCIAL YEAR		<u><u>68,687</u></u>	<u><u>55,472</u></u>

The notes on pages 4 to 6 form part of these financial statements.

EMPLOYEASE: THE EMPLOYMENT PRACTICE LIMITED

BALANCE SHEET

30 JUNE 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	5	<u>814</u>	<u>1,085</u>
CURRENT ASSETS			
Debtors	6	31,626	39,290
Cash at bank		<u>16,908</u>	<u>3,704</u>
		48,534	42,994
CREDITORS: Amounts falling due within one year	7	<u>40,143</u>	<u>42,561</u>
NET CURRENT ASSETS		<u>8,391</u>	<u>433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,205</u>	<u>1,518</u>
CAPITAL AND RESERVES			
Called up equity share capital	9	2	2
Profit and loss account	10	<u>9,203</u>	<u>1,516</u>
SHAREHOLDERS' FUNDS		<u>9,205</u>	<u>1,518</u>

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 12/2/16, and are signed on their behalf by:


.....
Ms A Galashan


.....
Ms J Calieux

Company Registration Number: 2931940

The notes on pages 4 to 6 form part of these financial statements.

EMPLOYEASE: THE EMPLOYMENT PRACTICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Equipment - 25%

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2015	2014
	£	£
Directors' remuneration	15,880	15,330
Depreciation of owned fixed assets	<u>271</u>	<u>361</u>

EMPLOYEEASE: THE EMPLOYMENT PRACTICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2014 - 20%)	17,240	13,763
Total current tax	<u>17,240</u>	<u>13,763</u>

4. DIVIDENDS

Equity dividends

	2015 £	2014 £
Paid during the year:		
Equity dividends on ordinary shares	<u>61,000</u>	<u>54,000</u>

5. TANGIBLE ASSETS

	Equipment £
COST	
At 1 July 2014 and 30 June 2015	<u>8,955</u>
DEPRECIATION	
At 1 July 2014	7,870
Charge for the year	<u>271</u>
At 30 June 2015	<u>8,141</u>
NET BOOK VALUE	
At 30 June 2015	<u>814</u>
At 30 June 2014	<u>1,085</u>

6. DEBTORS

	2015 £	2014 £
Trade debtors	2,802	8,956
Other debtors	4,958	5,917
Directors current accounts	13,833	17,605
Prepayments and accrued income	<u>10,033</u>	<u>6,812</u>
	<u>31,626</u>	<u>39,290</u>

EMPLOYEEASE: THE EMPLOYMENT PRACTICE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2015

7. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Bank loans	17,751	23,446
Other creditors including taxation and social security:		
Corporation tax	16,297	12,944
VAT	5,045	5,171
Accruals and deferred income	1,050	1,000
	<u>22,392</u>	<u>19,115</u>
	<u>40,143</u>	<u>42,561</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Ms A Galashan and Ms J Calleux throughout the current and previous year. Ms Galashan and Ms Calleux are joint managing directors and majority shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard For Smaller Entities.

9. SHARE CAPITAL

Authorised share capital:

	2015	2014
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2015		2014
	No	£	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

10. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	1,516	44
Profit for the financial year	68,687	55,472
Equity dividends	(61,000)	(54,000)
Balance carried forward	<u>9,203</u>	<u>1,516</u>