

Registration number: 3421136

Rewards Training Recruitment Consultancy Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2019

Blake Allnatt & Co
2 Furnace Parade
Furnace Green
Crawley
Sussex
RH10 6NX



Rewards Training Recruitment Consultancy Limited

Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Statement of Comprehensive Income	5
Balance Sheet	6 to 7
Statement of Changes in Equity	8
Notes to the Unaudited Financial Statements	9 to 13
iXBRL Detailed Profit and Loss Account	14 to 15

Rewards Training Recruitment Consultancy Limited

Company Information

Directors
Mr Michael Ward
Mrs Marion Young Ward
Mr David Andrew Ayres

Registered office
Belgrave House
Station Way
Crawley
RH10 1HU

Accountants
Blake Allnatt & Co
2 Furnace Parade
Furnace Green
Crawley
Sussex
RH10 6NX

Rewards Training Recruitment Consultancy Limited

Directors' Report for the Year Ended 31 July 2019

The directors present their report and the financial statements for the year ended 31 July 2019.

Directors of the company

The directors who held office during the year were as follows:

Mr Michael Ward

Mrs Marion Young Ward

Mr David Andrew Ayres

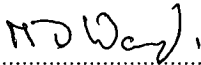
Principal activity

The principal activity of the company is Training and recruitment

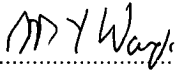
Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 17 February 2020 and signed on its behalf by:



Mr Michael Ward
Director




Mrs Marion Young Ward
Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Rewards Training Recruitment Consultancy Limited
for the Year Ended 31 July 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Rewards Training Recruitment Consultancy Limited for the year ended 31 July 2019 as set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Rewards Training Recruitment Consultancy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Rewards Training Recruitment Consultancy Limited. You consider that Rewards Training Recruitment Consultancy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Rewards Training Recruitment Consultancy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Blake Allnatt & Co
2 Furnace Parade
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Crawley
Sussex
RH10 6NX
17 February 2020

Rewards Training Recruitment Consultancy Limited

Profit and Loss Account for the Year Ended 31 July 2019

	Note	2019 £	2018 £
Turnover		2,097,376	2,290,412
Cost of sales		<u>(929,443)</u>	<u>(1,161,882)</u>
Gross profit		1,167,933	1,128,530
Administrative expenses		<u>(1,088,159)</u>	<u>(1,065,824)</u>
Operating profit		<u>79,774</u>	<u>62,706</u>
Other interest receivable and similar income		42	16
Interest payable and similar expenses		<u>(1,726)</u>	<u>(1,860)</u>
		<u>(1,684)</u>	<u>(1,844)</u>
Profit before tax	3	78,090	60,862
Taxation		<u>(17,354)</u>	<u>(14,766)</u>
Profit for the financial year		<u><u>60,736</u></u>	<u><u>46,096</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Rewards Training Recruitment Consultancy Limited

Statement of Comprehensive Income for the Year Ended 31 July 2019

	2019	2018
	£	£
Profit for the year	<u>60,736</u>	<u>46,096</u>
Total comprehensive income for the year	<u><u>60,736</u></u>	<u><u>46,096</u></u>

Rewards Training Recruitment Consultancy Limited

(Registration number: 3421136)
Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	36,478	48,638
Current assets			
Debtors	5	448,587	413,996
Cash at bank and in hand		2,070	575
		450,657	414,571
Creditors: Amounts falling due within one year	6	(266,054)	(301,565)
Net current assets		184,603	113,006
Total assets less current liabilities		221,081	161,644
Creditors: Amounts falling due after more than one year	6	(28,701)	-
Provisions for liabilities		(3,200)	(3,200)
Net assets		189,180	158,444
Capital and reserves			
Called up share capital		12,502	12,502
Profit and loss account		176,678	145,942
Total equity		189,180	158,444

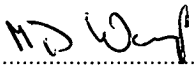
For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 17 February 2020 and signed on its behalf by:

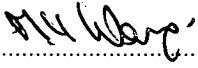


Mr Michael Ward
Director

Rewards Training Recruitment Consultancy Limited

(Registration number: 3421136)

Balance Sheet as at 31 July 2019



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Mrs Marion Young Ward
Director

Rewards Training Recruitment Consultancy Limited

Statement of Changes in Equity for the Year Ended 31 July 2019

	Share capital £	Profit and loss account £	Total £
At 1 August 2018	12,502	145,942	158,444
Profit for the year	-	60,736	60,736
Total comprehensive income	-	60,736	60,736
Dividends	-	(30,000)	(30,000)
At 31 July 2019	12,502	176,678	189,180
	Share capital £	Profit and loss account £	Total £
At 1 August 2017	12,502	149,846	162,348
Profit for the year	-	46,096	46,096
Total comprehensive income	-	46,096	46,096
Dividends	-	(50,000)	(50,000)
At 31 July 2018	12,502	145,942	158,444

Rewards Training Recruitment Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Belgrave House
Station Way
Crawley
RH10 1HU

The principal place of business is:

Belgrave House
Station Way
Crawley
RH10 1HU

These financial statements were authorised for issue by the Board on 17 February 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Rewards Training Recruitment Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
F & F and equipment	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the 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 the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Rewards Training Recruitment Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Profit before tax

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	<u>12,160</u>	<u>16,212</u>

Rewards Training Recruitment Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2018	579,536	579,536
At 31 July 2019	579,536	579,536
Depreciation		
At 1 August 2018	530,898	530,898
Charge for the year	12,160	12,160
At 31 July 2019	543,058	543,058
Carrying amount		
At 31 July 2019	36,478	36,478
At 31 July 2018	48,638	48,638

5 Debtors

	2019 £	2018 £
Trade debtors	259,316	235,532
Prepayments	1,011	801
Other debtors	188,260	177,663
	448,587	413,996

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	7	38,210	45,309
Trade creditors		136,948	142,490
Taxation and social security		49,524	46,674
Accruals and deferred income		36,872	57,022
Other creditors		4,500	10,070
		266,054	301,565

Creditors: amounts falling due after more than one year

Rewards Training Recruitment Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	7	<u>28,701</u>	<u>-</u>

7 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Bank borrowings	<u>28,701</u>	<u>-</u>

	2019 £	2018 £
Current loans and borrowings		
Bank borrowings	16,100	-
Bank overdrafts	<u>22,110</u>	<u>45,309</u>
	<u>38,210</u>	<u>45,309</u>

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	<u>21,600</u>	<u>21,600</u>

Rewards Training Recruitment Consultancy Limited

iXBRL Detailed Profit and Loss Account for the Year Ended 31 July 2019

	2019 £	2018 £
Turnover/revenue	2,097,376	2,290,412
Cost of sales		
Opening stock/inventories	-	-
Closing stock/inventories	-	-
Subcontractor costs	(929,443)	(1,161,882)
Gross profit	<u>1,167,933</u>	<u>1,128,530</u>
Distribution costs		
Administrative expenses		
Audit and accountancy other services	(5,400)	(4,997)
Advertising, promotions and marketing costs	(1,899)	(3,915)
Client entertaining costs	(290)	(425)
Rent, rates and services costs	(80,095)	(90,836)
Utilities costs	(30,305)	(32,707)
Operating lease expenditure	(2,738)	(3,273)
Other repairs and maintenance costs	(3,793)	(2,704)
Depreciation of property, plant and equipment	(12,160)	(16,212)
Wages and salaries excluding directors	(621,032)	(577,874)
Social security costs excluding directors	(47,610)	(44,722)
Staff costs excluding directors	(668,642)	(622,596)
Salaries and fees, directors	(21,600)	(21,600)
Consultancy costs	(58,646)	(59,389)
Travel and subsistence	(65,688)	(77,654)
Training	(72,888)	(71,750)
Bank charges	(3,438)	(544)
Insurance costs	(18,431)	(15,393)
IT and computing	(12,491)	(13,829)
Telecommunications	(11,863)	(13,389)
Printing, postage and stationery	(6,682)	(5,812)
Subscriptions	(1,386)	(1,307)
Other costs	(9,724)	(7,492)
Other operating income		
Other items		
Profit on ordinary activities before finance charges and interest	79,774	62,706
Bank interest and similar income receivable	42	16
Interest expense on bank overdraft, bank loans and similar borrowings	(1,427)	(1,644)
Non-bank interest and similar charges	(299)	(216)
Profit on ordinary activities before taxation	<u>78,090</u>	<u>60,862</u>

This page does not form part of the statutory financial statements.

Rewards Training Recruitment Consultancy Limited

iXBRL Detailed Profit and Loss Account for the Year Ended 31 July 2019

	2019	2018
	£	£
Tax on profit or loss on ordinary activities	<u>(17,354)</u>	<u>(14,766)</u>
Profit for the financial year	<u>60,736</u>	<u>46,096</u>