

**REGISTERED NUMBER: 03591062 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019**

**FOR**

**FIRST BASE EMPLOYMENT LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

**FIRST BASE EMPLOYMENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2019**

**DIRECTORS:**

Mrs P J Hay  
R L Hay

**REGISTERED OFFICE:**

Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**BUSINESS ADDRESS:**

9-10 Rowcroft  
Stroud  
Gloucestershire  
GL5 3AZ

**REGISTERED NUMBER:**

03591062 (England and Wales)

**ACCOUNTANTS:**

Randall & Payne LLP  
Chartered Accountants  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

**FIRST BASE EMPLOYMENT LIMITED (REGISTERED NUMBER: 03591062)**

**BALANCE SHEET**  
**31 JULY 2019**

|  | Notes | 2019<br>£     | £              | 2018<br>£      | £             |
|--|-------|---------------|----------------|----------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |                |                |               |
| Intangible assets                            | 4     |               | -              |                | -             |
| Tangible assets                              | 5     |               | <u>982</u>     |                | <u>697</u>    |
|  |       |               | 982            |                | 697           |
| <b>CURRENT ASSETS</b>                        |       |               |                |                |               |
| Debtors                                      | 6     | 178,431       |                | 139,210        |               |
| Cash at bank and in hand                     |       | <u>22,641</u> |                | <u>71,992</u>  |               |
|  |       | 201,072       |                | 211,202        |               |
| <b>CREDITORS</b>                             |       |               |                |                |               |
| Amounts falling due within one year          | 7     | <u>84,017</u> |                | <u>138,823</u> |               |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>117,055</u> |                | <u>72,379</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 118,037        |                | 73,076        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>186</u>     |                | <u>-</u>      |
| <b>NET ASSETS</b>                            |       |               | <u>117,851</u> |                | <u>73,076</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                |                |               |
| Called up share capital                      |       |               | 100            |                | 100           |
| Retained earnings                            |       |               | <u>117,751</u> |                | <u>72,976</u> |
|  |       |               | <u>117,851</u> |                | <u>73,076</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 JULY 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 April 2020 and were signed on its behalf by:

Mrs P J Hay - Director

R L Hay - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019**

**1. STATUTORY INFORMATION**

First Base Employment 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of good is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods).

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |               |
|-----------------------|---------------|
| Fixtures and fittings | - 33% on cost |
| Computer equipment    | - 33% on cost |

**Financial instruments**

Financial Instruments are classified by the directors as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2019**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**Going concerns**

The directors have considered the risks and issues concerning the company and its activities and no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern have been identified by the directors.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 75 (2018 - 60) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2019

4. INTANGIBLE FIXED ASSETS

|                       | Goodwill<br>£ |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 August 2018      |               |
| and 31 July 2019      | <u>6,250</u>  |
| <b>AMORTISATION</b>   |               |
| At 1 August 2018      |               |
| and 31 July 2019      | <u>6,250</u>  |
| <b>NET BOOK VALUE</b> |               |
| At 31 July 2019       | <u>-</u>      |
| At 31 July 2018       | <u>-</u>      |

5. TANGIBLE FIXED ASSETS

|                       | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|-----------------------|----------------------------------|----------------------------|---------------|
| <b>COST</b>           |                                  |                            |               |
| At 1 August 2018      | 14,369                           | 130                        | 14,499        |
| Additions             | 130                              | 612                        | 742           |
| At 31 July 2019       | <u>14,499</u>                    | <u>742</u>                 | <u>15,241</u> |
| <b>DEPRECIATION</b>   |                                  |                            |               |
| At 1 August 2018      | 13,780                           | 22                         | 13,802        |
| Charge for year       | 312                              | 145                        | 457           |
| At 31 July 2019       | <u>14,092</u>                    | <u>167</u>                 | <u>14,259</u> |
| <b>NET BOOK VALUE</b> |                                  |                            |               |
| At 31 July 2019       | <u>407</u>                       | <u>575</u>                 | <u>982</u>    |
| At 31 July 2018       | <u>589</u>                       | <u>108</u>                 | <u>697</u>    |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 2019<br>£      | 2018<br>£      |
|--------------------------------|----------------|----------------|
| Trade debtors                  | 134,226        | 96,620         |
| Other debtors                  | 5,097          | 1,780          |
| Directors' loan accounts       | 15,682         | 5,477          |
| Prepayments and accrued income | <u>23,426</u>  | <u>35,333</u>  |
|                                | <u>178,431</u> | <u>139,210</u> |



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2019          | 2018           |
|---------------------------------|---------------|----------------|
|                                 | £             | £              |
| Trade creditors                 | 5,764         | 8,497          |
| Corporation Tax                 | 17,841        | 13,775         |
| Social security and other taxes | 528           | 837            |
| VAT                             | 23,659        | 64,691         |
| Other creditors                 | 62            | 231            |
| Pension control                 | 822           | 1,389          |
| Wages control                   | 8,328         | 16,815         |
| Accruals and deferred income    | 27,013        | 32,588         |
|                                 | <u>84,017</u> | <u>138,823</u> |

**8. OPERATING LEASE COMMITMENTS**

The company had total commitments at the year end of £9,213 (2018 £13,581).

**9. TRANSACTIONS WITH DIRECTORS**

The following advances and credits to directors subsisted during the years ended 31 July 2019 and 31 July 2018:

|                                      | 2019          | 2018         |
|--------------------------------------|---------------|--------------|
|                                      | £             | £            |
| <b>Mrs P J Hay and R L Hay</b>       |               |              |
| Balance outstanding at start of year | 5,477         | 1,647        |
| Amounts advanced                     | 38,727        | 41,602       |
| Amounts repaid                       | (28,522)      | (37,772)     |
| Amounts written off                  | -             | -            |
| Amounts waived                       | -             | -            |
| Balance outstanding at end of year   | <u>15,682</u> | <u>5,477</u> |

Interest is being charged annually at a rate of 2.5% on the loan to Mrs P J Hay and Mr R L Hay and there are no set repayment terms.

**10. SECURED DEBTS**

The company has 1 outstanding charges registered at companies house:

There is a debenture deed given in favour of HSBC Bank PLC created on 22 April 2005. The amount is secured on all monies due or to become due from the company to the chargee on any account whatsoever. The deed contains both fixed and floating charges over the undertaking and all property and assets, present and future; including goodwill, book debts uncalled capital, buildings, fixtures and fixed plant and machinery.

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.