

REGISTERED NUMBER: 03862064

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE PERIOD 31 DECEMBER 2014 TO 31 DECEMBER 2015
FOR
HR GO (NEWCASTLE) LIMITED**

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HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

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For The Period 31 December 2014 to 31 December 2015**

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HR GO (NEWCASTLE) LIMITED

COMPANY INFORMATION

For The Period 31 December 2014 to 31 December 2015

DIRECTOR:	J C Parkinson
SECRETARY:	R G Barrow
REGISTERED OFFICE:	Wellington House Church Road Ashford Kent TN23 1RE
REGISTERED NUMBER:	03862064
AUDITORS:	Moore Stephens LLP Chartered Accountants Statutory Auditor 150 Aldersgate Street London EC1A 4AB
BANKERS:	National Westminster Bank Plc 20 High Street Ashford Kent TN24 8SH
SOLICITORS:	Asb Law LLP 106 High Street Crawley West Sussex RH10 1BF

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

REPORT OF THE DIRECTOR

For The Period 31 December 2014 to 31 December 2015

The director presents his report with the financial statements of the company for the period 31 December 2014 to 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of employment agents.

DIVIDENDS

No dividends will be distributed for the period ended 31 December 2015.

FUTURE DEVELOPMENTS

The director is optimistic about the prospects for the future growth and development of the company and the expansion of its operations.

DIRECTORS

The directors who have held office during the period from 31 December 2014 to the date of this report are as follows:

J C Parkinson - appointed 31 December 2015

C G Vidler - resigned 31 December 2015

REVIEW OF BUSINESS

The company has not prepared a detailed review of the business in accordance with the provisions applicable to companies entitled to the small companies exemption. However the results for the year and financial position of the company are as shown in the annexed financial statements.

GOING CONCERN

The company participates in the group's centralised treasury arrangements, and so shares banking arrangements with its ultimate parent and fellow subsidiaries.

The Director having assessed responses from the directors of HR GO Plc to his enquires has no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of HR GO Group to continue as a going concern or its ability to continue with the current banking and support arrangements.

On the basis of this assessment the director has a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the financial statements.

STRATEGIC REPORT

The company has not prepared a strategic report in accordance with the provisions applicable to companies entitled to the small company exemption.

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

REPORT OF THE DIRECTOR

For The Period 31 December 2014 to 31 December 2015

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Moore Stephens LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:



R G Barrow - Secretary

29 September 2016

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HR GO (NEWCASTLE) LIMITED

We have audited the financial statements of HR GO (Newcastle) Limited for the period ended 31 December 2015 on pages five to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Gareth Jones FCA (Senior Statutory Auditor)
for and on behalf of Moore Stephens LLP
Chartered Accountants
Statutory Auditor
150 Aldersgate Street
London
EC1A 4AB

29 September 2016

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

PROFIT AND LOSS ACCOUNT

For The Period 31 December 2014 to 31 December 2015

	Notes	Period 31.12.14 to 31.12.15 £	Year Ended 30.12.14 £
TURNOVER		410,389	957,823
Cost of sales		<u>(317,048)</u>	<u>(819,468)</u>
GROSS PROFIT		93,341	138,355
Administrative expenses		<u>(148,726)</u>	<u>(201,910)</u>
OPERATING LOSS	3	(55,385)	(63,555)
Interest payable and similar charges	4	<u>(3,518)</u>	<u>(4,904)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(58,903)	(68,459)
Tax on loss on ordinary activities	5	<u>12,421</u>	<u>14,078</u>
LOSS FOR THE FINANCIAL PERIOD		<u>(46,482)</u>	<u>(54,381)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current period or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current period or previous year.

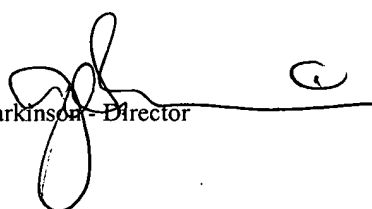
The notes on pages 8 to 15 form part of these financial statements

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

BALANCE SHEET
31 December 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	6	-	-
Tangible assets	7	<u>505</u>	<u>2,013</u>
		<u>505</u>	<u>2,013</u>
CURRENT ASSETS			
Debtors	8	90,585	195,803
CREDITORS			
Amounts falling due within one year	9	<u>(165,211)</u>	<u>(225,455)</u>
NET CURRENT LIABILITIES		<u>(74,626)</u>	<u>(29,652)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(74,121)</u>	<u>(27,639)</u>
CAPITAL AND RESERVES			
Called up share capital	11	200	200
Profit and loss account	12	<u>(74,321)</u>	<u>(27,839)</u>
SHAREHOLDERS' FUNDS	16	<u>(74,121)</u>	<u>(27,639)</u>

The financial statements were approved and authorised for issue by the director on 29 September 2016 and were signed by:


J C Parkinson - Director

The notes on pages 8 to 15 form part of these financial statements

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

CASH FLOW STATEMENT

For The Period 31 December 2014 to 31 December 2015

		Period 31.12.14 to 31.12.15 £	Year Ended 30.12.14 £
	Notes		
Net cash outflow from operating activities	17	(11,603)	(9,174)
Returns on investments and servicing of finance	18	(3,518)	(4,904)
Taxation		12,421	14,078
Capital expenditure	18	<u>2,700</u>	<u>-</u>
Increase in cash in the period		<u>-</u>	<u>-</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	19		
Increase in cash in the period		<u>-</u>	<u>-</u>
Change in net debt resulting from cash flows		<u>-</u>	<u>-</u>
Movement in net debt in the period		<u>-</u>	<u>-</u>
Net debt at 31 December		<u>-</u>	<u>-</u>
Net debt at 31 December		<u>-</u>	<u>-</u>

The notes on pages 8 to 15 form part of these financial statements

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

NOTES TO THE FINANCIAL STATEMENTS **For The Period 31 December 2014 to 31 December 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company participates in the group's centralised treasury arrangements, and so shares banking arrangements with its ultimate parent and fellow subsidiaries.

The Director having assessed responses from the directors of HR GO Plc to his enquires has no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of HR GO Group to continue as a going concern or its ability to continue with the current banking and support arrangements.

The financial statements have been prepared on the going concern basis, notwithstanding the position of net liabilities on the basis that HR GO Plc has confirmed that any necessary financial assistance will be provided in order to enable the company to continue to trade for the foreseeable future.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies selected for use by the company.

The use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates.

The Director feels there are no significant areas of judgement which require further disclosure beyond the following accounting policies.

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

Turnover represents the amounts receivable by the company in the ordinary course of business, net of value added tax, for employment agency services provided during the period. All turnover derives from the United Kingdom and the principal activity of the company.

Goodwill

Purchased goodwill represents the excess of the consideration paid over the fair value of the identifiable net assets at the date of their acquisition. In accordance with the Financial Reporting Standard 10 "Goodwill and Intangible Assets" purchased goodwill is capitalised in the year in which it arises and amortised in equal annual instalments over its useful economic life. Purchased goodwill is written off between 0-20 years.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is calculated so as to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives as follows:

Vehicles, equipment and fixtures & fittings 15% - 33% per annum

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

NOTES TO THE FINANCIAL STATEMENTS - continued For The Period 31 December 2014 to 31 December 2015

1. ACCOUNTING POLICIES - continued

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or the right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements.

Deferred tax assets are recognised to the extent that it is regarded, as more likely than not, that they will be recovered. Deferred tax assets and liabilities are not discounted.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

2. STAFF COSTS

	Period 31.12.14 to 31.12.15 £	Year Ended 30.12.14 £
Wages and salaries	89,239	90,625
Social security costs	8,952	9,083
Other pension costs	<u>1,150</u>	<u>1,056</u>
	<u>99,341</u>	<u>100,764</u>

The average monthly number of employees during the period was as follows:

	Period 31.12.14 to 31.12.15	Year Ended 30.12.14
Office and management	<u>4</u>	<u>4</u>

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 31 December 2014 to 31 December 2015

3. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	Period 31.12.14 to 31.12.15 £	Year Ended 30.12.14 £
Operating lease expense - land and buildings	13,992	14,265
Depreciation - owned assets	1,508	4,752
Profit on disposal of fixed assets	(2,700)	-
Auditor's remuneration	<u>800</u>	<u>2,400</u>
Directors' remuneration	<u>-</u>	<u>-</u>

The remuneration of C Vidler and J C Parkinson is borne by the ultimate parent undertaking. Their services to the company and to a number of fellow subsidiaries are of a non-executive nature and their remuneration is deemed to be wholly attributable to their services to the ultimate parent undertaking. Accordingly, the above details include no remuneration in respect of C Vidler and J C Parkinson.

4. INTEREST PAYABLE AND SIMILAR CHARGES

	Period 31.12.14 to 31.12.15 £	Year Ended 30.12.14 £
Amounts payable to group undertakings	<u>3,518</u>	<u>4,904</u>

5. TAXATION

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the period was as follows:

	Period 31.12.14 to 31.12.15 £	Year Ended 30.12.14 £
Current tax:		
Group Relief	<u>(12,421)</u>	<u>(14,078)</u>
Tax on loss on ordinary activities	<u>(12,421)</u>	<u>(14,078)</u>

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 31 December 2014 to 31 December 2015

5. TAXATION - continued

Factors affecting the tax credit

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	Period 31.12.14 to 31.12.15 £	Year Ended 30.12.14 £
Loss on ordinary activities before tax	<u>(58,903)</u>	<u>(68,459)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.250% (2014 - 21.500%)	(11,928)	(14,719)
Effects of:		
(Income)Expenses disallowed for tax purposes	(515)	4
Depreciation in excess of capital allowances	22	540
Adjustment to tax charge in respect of previous period	<u>-</u>	<u>97</u>
Current tax credit	<u>(12,421)</u>	<u>(14,078)</u>

6. INTANGIBLE FIXED ASSETS

COST

At 31 December 2014
and 31 December 2015

Goodwill
£

20,000

AMORTISATION

At 31 December 2014
and 31 December 2015

20,000

NET BOOK VALUE

At 31 December 2015

-

At 30 December 2014

-

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 31 December 2014 to 31 December 2015

7. TANGIBLE FIXED ASSETS

	Vehicles, equipment and fixtures & fittings £
COST	
At 31 December 2014	8,740
Disposals	(4,125)
At 31 December 2015	<u>4,615</u>
DEPRECIATION	
At 31 December 2014	6,727
Charge for period	1,508
Eliminated on disposal	(4,125)
At 31 December 2015	<u>4,110</u>
NET BOOK VALUE	
At 31 December 2015	<u>505</u>
At 30 December 2014	<u>2,013</u>

The net book value of tangible fixed assets includes £nil in respect of assets held under hire purchase contracts or finance leases.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	85,834	137,742
Other debtors	2,332	3,759
Prepayments	<u>2,419</u>	<u>54,302</u>
	<u>90,585</u>	<u>195,803</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade creditors	5,618	78,041
Amounts owed to group undertakings	139,457	103,999
Social security and other taxes	12,204	15,089
Other creditors	428	1,768
Accruals and deferred income	<u>7,504</u>	<u>26,558</u>
	<u>165,211</u>	<u>225,455</u>

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 31 December 2014 to 31 December 2015

10. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land and buildings	
	2015	2014
	£	£
Expiring:		
Within one year	<u>13,992</u>	<u>6,056</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
20,000	Ordinary	1p	<u>200</u>	<u>200</u>

12. RESERVES

	Profit and loss account
	£
At 31 December 2014	(27,839)
Deficit for the period	<u>(46,482)</u>
At 31 December 2015	<u>(74,321)</u>

13. CONTINGENT LIABILITIES

The company has given cross guarantees to National Westminster Bank Plc in respect of the bank overdrafts of other members of the HR GO Plc group of companies. At 30 December the bank overdrafts under this guarantee amounted to £nil (2014: £260,201).

14. RELATED PARTY DISCLOSURES

- a) HR GO Recruitment Ltd, the immediate parent company, provided management and accounting services to the company during the period for which it's charges amounted to £17,311 (2014: £31,027).
- b) HR GO Plc, the ultimate parent company, charged interest on outstanding inter-group balances at 3.5% above base rate. This amounted to £3,518 (2014: £4,904).
- c) The amount owed to HR GO Plc at 31 December 2015 was £135,070 (2014: £103,999).
- d) The amount owed by HR GO Recruitment Ltd at 31 December 2015 was £4,387 (2014: £nil).

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

NOTES TO THE FINANCIAL STATEMENTS - continued For The Period 31 December 2014 to 31 December 2015

15. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is HR GO Recruitment Ltd and the ultimate parent undertaking is HR GO Plc, both companies incorporated in Great Britain. The controlling party is J C Parkinson by virtue of his controlling interest in the ultimate parent undertaking. The parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared is HR GO Plc. Copies of the financial statements of the immediate and ultimate parent undertakings can be obtained from The Secretary, HR GO Plc, Wellington House, Church Road, Ashford, Kent, TN23 1RE.

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Loss for the financial period	<u>(46,482)</u>	<u>(54,381)</u>
Net reduction of shareholders' funds	(46,482)	(54,381)
Opening shareholders' funds	<u>(27,639)</u>	<u>26,742</u>
Closing shareholders' funds	<u>(74,121)</u>	<u>(27,639)</u>

17. RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	Period 31.12.14 to 31.12.15 £	Year Ended 30.12.14 £
Operating loss	(55,385)	(63,555)
Depreciation charges	1,508	4,752
Profit on disposal of fixed assets	(2,700)	-
Decrease in debtors	105,218	105,078
Decrease in creditors	<u>(60,244)</u>	<u>(55,449)</u>
Net cash outflow from operating activities	<u>(11,603)</u>	<u>(9,174)</u>

18. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	Period 31.12.14 to 31.12.15 £	Year Ended 30.12.14 £
Returns on investments and servicing of finance		
Interest paid	<u>(3,518)</u>	<u>(4,904)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(3,518)</u>	<u>(4,904)</u>

HR GO (NEWCASTLE) LIMITED (REGISTERED NUMBER: 03862064)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 31 December 2014 to 31 December 2015

18. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT - continued

	Period 31.12.14 to 31.12.15 £	Year Ended 30.12.14 £
Capital expenditure		
Sale of tangible fixed assets	<u>2,700</u>	<u>-</u>
Net cash inflow for capital expenditure	<u><u>2,700</u></u>	<u><u>-</u></u>

19. ANALYSIS OF CHANGES IN NET DEBT

	At 31.12.14 £	Cash flow £	At 31.12.15 £
Net cash:			
Cash at bank and in hand	<u>-</u>	<u>-</u>	<u>-</u>