

Registration number: 3885886

G.B.Recruitment (Staffs) Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 March 2017

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COMPANIES HOUSE

A Wood and Co LLP
Chartered Accountants
18-20 Moorland Road
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Stoke-on-Trent
Staffordshire
ST6 1DW

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Copy

G.B.Recruitment (Staffs) Limited

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G.B.Recruitment (Staffs) Limited

Company Information

Directors R Booth

T Griffin

Company secretary C Griffin

Registered office 63A Lower Street
Newcastle under Lyme
Staffordshire
ST5 2RS

Accountants A Wood and Co LLP
Chartered Accountants
18-20 Moorland Road
Burslem
Stoke-on-Trent
Staffordshire
ST6 1DW

G.B.Recruitment (Staffs) Limited
(Registration number: 3885886)
Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	209,419	212,430
Current assets			
Debtors		117,422	149,093
Cash at bank and in hand		<u>102,204</u>	<u>81,860</u>
		219,626	230,953
Creditors: Amounts falling due within one year	5	<u>(246,497)</u>	<u>(253,822)</u>
Net current liabilities		<u>(26,871)</u>	<u>(22,869)</u>
Total assets less current liabilities		182,548	189,561
Creditors: Amounts falling due after more than one year	6	<u>-</u>	<u>(10,244)</u>
Net assets		<u><u>182,548</u></u>	<u><u>179,317</u></u>
Capital and reserves			
Called up share capital		150	150
Profit and loss account		<u>182,398</u>	<u>179,167</u>
Total equity		<u><u>182,548</u></u>	<u><u>179,317</u></u>

For the financial year ending 31 March 2017 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.


These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

G.B.Recruitment (Staffs) Limited
(Registration number: 3885886)
Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 20 June 2017 and signed on its behalf by:



.....
R Booth
Director



.....
T Griffin
Director

G.B.Recruitment (Staffs) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

63A Lower Street
Newcastle under Lyme
Staffordshire
ST5 2RS

These financial statements were authorised for issue by the Board on 20 June 2017.

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 abridged 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 abridged 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.

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

Fixtures and fittings

Freehold land and buildings

Motor vehicles

Depreciation method and rate

25% reducing balance

No depreciation provided

25% 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.

G.B.Recruitment (Staffs) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

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.

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.

G.B.Recruitment (Staffs) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 50 (2016 - 46).

4 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	254,936
Additions	<u>295</u>
At 31 March 2017	<u>255,231</u>
Depreciation	
At 1 April 2016	42,505
Charge for the year	<u>3,307</u>
At 31 March 2017	<u>45,812</u>
Carrying amount	
At 31 March 2017	<u>209,419</u>
At 31 March 2016	<u>212,430</u>

Included within the net book value of land and buildings above is £199,500 (2016 - £199,500) in respect of freehold land and buildings.

5 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £10,756 (2016 - £18,482).

6 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £nil (2016 - £10,243).

G.B.Recruitment (Staffs) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

7 Related party transactions

Transactions with directors

	Other payments made to company by director £	At 31 March 2017 £
2017		
R Booth		
Directors current account	<u>15,600</u>	<u>15,600</u>
T Griffin		
Directors current account	<u>15,600</u>	<u>15,600</u>
		At 31 March 2016 £
2016		

Summary of transactions with associates

G B Copier Systems Limited (a company under common control)

A management fee of £15,600 (2016-£15,600)was paid to G B Copier Systems Limited during the year.

8 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard FRS102 Section 1A (FRS102). The last financial statements under the UK GAAP were for the year ended 31 March 2017. The date of transition to FRS102 was 1 April 2016. There were no transition adjustments, therefore equity and profit have not changed at the date of transition.