

REGISTERED NUMBER: 03934097 (England and Wales)

Financial Statements
for the Year Ended 28 February 2017
for
PDA Search & Selection Limited

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for the Year Ended 28 February 2017**

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PDA Search & Selection Limited
Company Information
for the Year Ended 28 February 2017

DIRECTORS:

N P Davidson
C D Davidson
R Davidson
N A Whitehead
R S Glanville

SECRETARY:

C D Davidson

REGISTERED OFFICE:

Kepier House
Belmont Business Park
Durham
DH1 1TW

REGISTERED NUMBER:

03934097 (England and Wales)

ACCOUNTANTS:

Clive Owen LLP
Chartered Accountants
Kepier House
Belmont Business Park
Durham
DH1 1TW

**Balance Sheet
28 February 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,805		2,116
Investments	5		<u>100</u>		<u>100</u>
			1,905		2,216
CURRENT ASSETS					
Debtors	6	21,315		55,712	
Cash at bank and in hand		<u>131,620</u>		<u>126,028</u>	
		152,935		181,740	
CREDITORS					
Amounts falling due within one year	7	<u>47,099</u>		<u>76,721</u>	
NET CURRENT ASSETS			<u>105,836</u>		<u>105,019</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>107,741</u>		<u>107,235</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Capital redemption reserve			100		100
Retained earnings			<u>107,541</u>		<u>107,035</u>
SHAREHOLDERS' FUNDS			<u>107,741</u>		<u>107,235</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 4 July 2017 and were signed on its behalf by:

N P Davidson - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

PDA Search & Selection 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 principal place of business is Stephenson House, Horsley Business Centre, Horsley, Northumberland, NE15 0NY.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

There were no material departures from that standard.

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 March 2015.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Preparation of consolidated financial statements

The financial statements contain information about PDA Search & Selection Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Improvements to leasehold property	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit and loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. **TANGIBLE FIXED ASSETS**

	Improvements to leasehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2016	2,459	12,550	11,134	26,143
Additions	-	-	337	337
At 28 February 2017	<u>2,459</u>	<u>12,550</u>	<u>11,471</u>	<u>26,480</u>
DEPRECIATION				
At 1 March 2016	2,459	11,087	10,481	24,027
Charge for year	-	220	428	648
At 28 February 2017	<u>2,459</u>	<u>11,307</u>	<u>10,909</u>	<u>24,675</u>
NET BOOK VALUE				
At 28 February 2017	<u>-</u>	<u>1,243</u>	<u>562</u>	<u>1,805</u>
At 29 February 2016	<u>-</u>	<u>1,463</u>	<u>653</u>	<u>2,116</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 March 2016 and 28 February 2017	<u>100</u>
NET BOOK VALUE	
At 28 February 2017	<u>100</u>
At 29 February 2016	<u>100</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	16,563	48,823
Prepayments and accrued income	<u>4,752</u>	<u>6,889</u>
	<u>21,315</u>	<u>55,712</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

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

	2017	2016
	£	£
Trade creditors	13,685	16,805
Amounts owed to group undertakings	481	481
Corporation tax	14,939	24,375
Taxation and social security	8,118	13,297
Other creditors	100	100
Directors' current accounts	6,824	12,287
Accruals and deferred income	<u>2,952</u>	<u>9,376</u>
	<u>47,099</u>	<u>76,721</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	9,000	9,000
Between one and five years	36,000	36,000
In more than five years	<u>22,500</u>	<u>31,500</u>
	<u>67,500</u>	<u>76,500</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions other than those concluded under normal market conditions, except for those shown below.

	2017	2016
	£	£
Amounts due to directors	<u>6,824</u>	<u>12,287</u>
No interest has been charged.		

11. **FIRST YEAR ADOPTION**

The company has adopted FRS 102 Section 1A for the period ended 28 February 2017. No adjustments were required upon transition.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

11. FIRST YEAR ADOPTION - continued

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with Section 9 Consolidated and Separate Financial Statements, Section 14 Investments in Associates or Section 15 Investments in Joint Ventures.

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.