

Financial Statements for the Year Ended 31 January 2019

for

Rapid Personnel Limited

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for the Year Ended 31 January 2019

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Rapid Personnel Limited

Company Information
for the Year Ended 31 January 2019

DIRECTORS:

Mr Simon Shah
Mr Adam Stratton

SECRETARY:

Mr Adam Stratton

REGISTERED OFFICE:

The Barn
7-13 Alma Street
Reading
Berkshire
RG30 1JS

REGISTERED NUMBER:

04356501

ACCOUNTANTS:

Capitax Financial Limited
Devonshire House
582 Honeypot Lane
Stanmore
Middlesex
HA7 1JS

Statement of Financial Position
31 January 2019

	Notes	31.1.19 £	£	31.1.18 £	£
FIXED ASSETS					
Tangible assets	4		35,991		12,298
Investments	5		<u>1,000</u>		<u>1,000</u>
			36,991		13,298
CURRENT ASSETS					
Debtors	6	571,573		544,550	
Cash at bank		<u>100,739</u>		<u>67,937</u>	
		672,312		612,487	
CREDITORS					
Amounts falling due within one year	7	<u>362,062</u>		<u>308,021</u>	
NET CURRENT ASSETS			<u>310,250</u>		<u>304,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			347,241		317,764
CREDITORS					
Amounts falling due after more than one year	8		(2,941)		(7,092)
PROVISIONS FOR LIABILITIES	9		<u>(6,838)</u>		<u>(2,220)</u>
NET ASSETS			<u>337,462</u>		<u>308,452</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>337,362</u>		<u>308,352</u>
SHAREHOLDERS' FUNDS			<u>337,462</u>		<u>308,452</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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)

Rapid Personnel Limited (Registered number: 04356501)

Statement of Financial Position - continued
31 January 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 May 2019 and were signed on its behalf by:

Mr Simon Shah - Director

Mr Adam Stratton - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2019

1. **STATUTORY INFORMATION**

Rapid Personnel Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

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 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.

Plant and machinery etc - 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2018	-	39,936	32,720	1,714	74,370
Additions	18,758	6,469	8,000	4,555	37,782
Disposals	-	(39,936)	(23,720)	-	(63,656)
At 31 January 2019	<u>18,758</u>	<u>6,469</u>	<u>17,000</u>	<u>6,269</u>	<u>48,496</u>
DEPRECIATION					
At 1 February 2018	-	39,936	21,720	416	62,072
Charge for year	3,752	1,294	2,783	1,171	9,000
Eliminated on disposal	-	(39,936)	(18,631)	-	(58,567)
At 31 January 2019	<u>3,752</u>	<u>1,294</u>	<u>5,872</u>	<u>1,587</u>	<u>12,505</u>
NET BOOK VALUE					
At 31 January 2019	<u>15,006</u>	<u>5,175</u>	<u>11,128</u>	<u>4,682</u>	<u>35,991</u>
At 31 January 2018	<u>-</u>	<u>-</u>	<u>11,000</u>	<u>1,298</u>	<u>12,298</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 February 2018 and 31 January 2019	<u>1,000</u>
NET BOOK VALUE	
At 31 January 2019	<u>1,000</u>
At 31 January 2018	<u>1,000</u>

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

	31.1.19 £	31.1.18 £
Trade debtors	260,287	221,251
Amounts owed by group undertakings	286,215	300,355
Other debtors	<u>25,071</u>	<u>22,944</u>
	<u>571,573</u>	<u>544,550</u>

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

	31.1.19 £	31.1.18 £
Trade creditors	12,429	9,910
Taxation and social security	202,688	150,040
Other creditors	<u>146,945</u>	<u>148,071</u>
	<u>362,062</u>	<u>308,021</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.19	31.1.18
	£	£
Other creditors	<u>2,941</u>	<u>7,092</u>

9. **PROVISIONS FOR LIABILITIES**

	31.1.19	31.1.18
	£	£
Deferred tax		
Accelerated capital allowances	<u>6,838</u>	<u>2,220</u>

		Deferred tax
		£
Balance at 1 February 2018		2,220
Accelerated Capital Allowances		<u>4,618</u>
Balance at 31 January 2019		<u>6,838</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year ended 31 January 2019, Rapid Personnel Ltd owed £24,138 to its Directors. This amount is reflected in the director's loan accounts in credit balances, which is shown in Director's current accounts under creditors due within one year. Please be advised that the director has agreed to provide this loan on an interest free basis and the loan is repayable on demand.

11. **RELATED PARTY DISCLOSURES**

During the year ended 31 January 2019, Rapid Personnel Ltd provided a short-term loan of £286,215 to its subsidiary, Info-Site Ltd. This loan was provided on an interest free basis and it is repayable on demand. This loan is included within Amounts owed by group undertakings under Debtors falling due within one year. Please be advised that Info-Site Ltd is the subsidiary company and is wholly owned by Rapid Personnel Ltd.

Intercompany Loan:

During the year ended 31 January 2019, Rapid Personnel Ltd provided a short-term loan amount to the associated company, RPR Recruitment Ltd of £16,100. The loan was provided on an interest free basis and is repayable on demand. This amount is shown in the Loan to Associate account under Debtors within one year. Both the directors are directors and shareholders of both RPR Recruitment Ltd and Rapid Personnel Ltd.

Management Fees Charge to RPR Recruitment Ltd:

During the year ended 31 January 2019, Rapid Personnel Ltd provided management services to RPR Recruitment Ltd. Rapid Personnel Ltd charged RPR Recruitment Ltd £3,709 for providing these management services. These services were provided on commercial terms and were charged at fair value, being an arm's length transactions.

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.