

Financial Statements  
for the Period 1 February 2019 to 31 December 2019  
for  
Rapid Personnel Limited

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for the Period 1 February 2019 to 31 December 2019

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Rapid Personnel Limited

Company Information

for the Period 1 February 2019 to 31 December 2019

**DIRECTORS:**

Mr Simon Shah  
Mr Adam Stratton

**SECRETARY:**

Mr Adam Stratton

**REGISTERED OFFICE:**

Rapid Personnel  
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 December 2019**

	Notes	31.12.19 £	£	31.1.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		60,099		35,991
Investments	5		<u>1,000</u>		<u>1,000</u>
			61,099		36,991
<b>CURRENT ASSETS</b>					
Debtors	6	784,410		571,573	
Cash at bank		<u>10,879</u>		<u>100,739</u>	
		795,289		672,312	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>376,764</u>		<u>362,062</u>	
<b>NET CURRENT ASSETS</b>			<u>418,525</u>		<u>310,250</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			479,624		347,241
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(21,609)		(2,941)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(11,419)</u>		<u>(6,838)</u>
<b>NET ASSETS</b>			<u>446,596</u>		<u>337,462</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>446,496</u>		<u>337,362</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>446,596</u>		<u>337,462</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 June 2020 and were signed on its behalf by:

Mr Simon Shah - Director

Mr Adam Stratton - Director

Notes to the Financial Statements  
for the Period 1 February 2019 to 31 December 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 period 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 period 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 period was 11 (2019 - 6) .

Notes to the Financial Statements - continued  
for the Period 1 February 2019 to 31 December 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2019	48,496
Additions	40,644
Disposals	(9,000)
At 31 December 2019	<u>80,140</u>
<b>DEPRECIATION</b>	
At 1 February 2019	12,505
Charge for period	11,808
Eliminated on disposal	(4,272)
At 31 December 2019	<u>20,041</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>60,099</u>
At 31 January 2019	<u>35,991</u>

5. **FIXED ASSET INVESTMENTS**

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

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

	31.12.19 £	31.1.19 £
Trade debtors	468,755	260,287
Amounts owed by group undertakings	275,433	286,215
Other debtors	40,222	25,071
	<u>784,410</u>	<u>571,573</u>

Notes to the Financial Statements - continued  
for the Period 1 February 2019 to 31 December 2019

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

	31.12.19	31.1.19
	£	£
Bank loans and overdrafts	1,986	-
Trade creditors	18,083	12,429
Taxation and social security	222,023	202,688
Other creditors	134,672	146,945
	<u>376,764</u>	<u>362,062</u>

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

	31.12.19	31.1.19
	£	£
Other creditors	<u>21,609</u>	<u>2,941</u>

9. **PROVISIONS FOR LIABILITIES**

	31.12.19	31.1.19
	£	£
Deferred tax		
Accelerated capital allowances	<u>11,419</u>	<u>6,838</u>

	Deferred tax
	£
Balance at 1 February 2019	6,838
Accelerated Capital Allowances	<u>4,581</u>
Balance at 31 December 2019	<u>11,419</u>

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

During the period ended 31 December 2019, Rapid Personnel Ltd owed £53,629 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 period ended 31 December 2019, Rapid Personnel Ltd provided a short-term loan £275,433 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 period ended 31 December 2019, Rapid Personnel Ltd provided a short-term loan amount to the associated company, RPR Recruitment Ltd of £16,361. 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.

**Consultancy Fees Charge from S3 Consultants LLC:**

During the period ended 31 December 2019, the related company, S3 Consultants LLC provided consultancy services to Rapid Personnel Ltd. S3 Consultants LLC charged Rapid Personnel Ltd £4,335 for providing these consultancy 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.