

Company Registration No. 04793228 (England and Wales)

**THE RECRUITMENT SHOP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# THE RECRUITMENT SHOP LIMITED

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# THE RECRUITMENT SHOP LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		523,526		531,367
<b>Current assets</b>					
Debtors	4	474,362		435,531	
Cash at bank and in hand		384		65	
		<u>474,746</u>		<u>435,596</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(687,102)</u>		<u>(616,944)</u>	
<b>Net current liabilities</b>			(212,356)		(181,348)
<b>Total assets less current liabilities</b>			311,170		350,019
<b>Creditors: amounts falling due after more than one year</b>	6		(7,265)		(47,364)
<b>Provisions for liabilities</b>			<u>(12,128)</u>		<u>(12,991)</u>
<b>Net assets</b>			<u>291,777</u>		<u>289,664</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Revaluation reserve	8		184,976		184,113
Profit and loss reserves			<u>106,799</u>		<u>105,549</u>
<b>Total equity</b>			<u>291,777</u>		<u>289,664</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# **THE RECRUITMENT SHOP LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2018***

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The financial statements were approved by the board of directors and authorised for issue on 12 June 2019 and are signed on its behalf by:

Mr R E Limpenny  
**Director**

**Company Registration No. 04793228**

# THE RECRUITMENT SHOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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### **1 Accounting policies**

#### **Company information**

The Recruitment Shop Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30 High Street, Thornton Heath, Surrey, CR7 8LE.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Computers	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Freehold land and assets are not depreciated on the basis that repairs expenditure is incurred to maintain the condition of the asset. Which is at least equivalent to what depreciation would have been.

Although this accounting policy is in accordance with FRS 102, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been changed cannot be separately identified or quantified.

# THE RECRUITMENT SHOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

(Continued)

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# THE RECRUITMENT SHOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 20 (2017: 20)

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 October 2017 and 30 September 2018	500,000	77,367	577,367
<b>Depreciation and impairment</b>			
At 1 October 2017	-	46,000	46,000
Depreciation charged in the year	-	7,842	7,842
At 30 September 2018	-	53,842	53,842
<b>Carrying amount</b>			
At 30 September 2018	500,000	23,526	523,526
At 30 September 2017	500,000	31,367	531,367

# THE RECRUITMENT SHOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	412,321	435,531
Other debtors	62,041	-
	<u>474,362</u>	<u>435,531</u>
	<u><u>474,362</u></u>	<u><u>435,531</u></u>
Trade debtors disclosed above are measured at amortised cost.		
<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	17,039	23,387
Corporation tax	29,806	58,730
Other taxation and social security	272,234	198,462
Other creditors	368,023	336,365
	<u>687,102</u>	<u>616,944</u>
	<u><u>687,102</u></u>	<u><u>616,944</u></u>
<b>6 Creditors: amounts falling due after more than one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	16,219
Other creditors	7,265	31,145
	<u>7,265</u>	<u>47,364</u>
	<u><u>7,265</u></u>	<u><u>47,364</u></u>
<b>7 Called up share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>
<b>8 Revaluation reserve</b>		



# THE RECRUITMENT SHOP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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8	Revaluation reserve	(Continued)	
		2018 £	2017 £
	At the beginning of the year	184,113	176,544
	Deferred tax on revaluation of tangible assets	863	(12,991)
	Other movements	-	20,560
		<hr/>	<hr/>
	At the end of the year	184,976	184,113
		<hr/>	<hr/>

### 9 Directors' transactions

Included in other creditors at the year end are amounts due to the directors as follows:

R E Limpenny £11,370 (2017 - £11,370).

D E Lehane £7,132 (2017 - £7,132).

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.