

**AMBASSADORS RESOURCING LIMITED**

**Unaudited Financial Statements**

**for the Year Ended 31 May 2017**

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for the Year Ended 31 May 2017**

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## **AMBASSADORS RESOURCING LIMITED**

**Company Information  
for the Year Ended 31 May 2017**

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**DIRECTORS:**

Mrs F J Green  
S J Howarth

**SECRETARY:**

Mrs C D L Howarth

**REGISTERED OFFICE:**

8 Warstone Mews  
Warstone Lane  
Birmingham  
B18 6JB

**REGISTERED NUMBER:**

05884259 (England and Wales)

**ACCOUNTANTS:**

Haslehursts Limited  
88 Hill Village Road  
Sutton Coldfield  
West Midlands  
B75 5BE

**AMBASSADORS RESOURCING LIMITED (REGISTERED NUMBER: 05884259)****Balance Sheet  
31 May 2017**

|                                              | Notes | 2017<br>£        | 2016<br>£        |
|----------------------------------------------|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 5     | 273,972          | 1,671            |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 6     | 172,553          | 198,263          |
| Cash at bank and in hand                     |       | <u>39,227</u>    | <u>71,737</u>    |
|                                              |       | 211,780          | 270,000          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 7     | <u>(177,088)</u> | <u>(139,659)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>34,692</u>    | <u>130,341</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 308,664          | 132,012          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 8     | <u>(134,425)</u> | <u>-</u>         |
| <b>NET ASSETS</b>                            |       | <u>174,239</u>   | <u>132,012</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 10    | 100              | 100              |
| Retained earnings                            |       | <u>174,139</u>   | <u>131,912</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>174,239</u>   | <u>132,012</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 May 2017**

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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 12 February 2018 and were signed on its behalf by:

S J Howarth - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2017**

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**1. STATUTORY INFORMATION**

Ambassadors Resourcing 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.

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 May 2017 are the first financial statements that comply with FRS 102 Section 1A small entities.

In preparing the accounts the director has considered whether in applying the accounting policies required by FRS 102 Section 1A the restatement of comparatives was required. At the date of transition there were no restatements necessary.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax

**Tangible fixed assets**

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

|                    |                       |
|--------------------|-----------------------|
| Freehold property  | - 2% on cost          |
| Computer equipment | - 33% and 25% on 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

3. ACCOUNTING POLICIES - continued

**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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 80 .

5. TANGIBLE FIXED ASSETS

|                       | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£    |
|-----------------------|----------------------------|------------------------------------|----------------|
| <b>COST</b>           |                            |                                    |                |
| At 1 June 2016        | -                          | 11,206                             | 11,206         |
| Additions             | 265,608                    | 9,915                              | 275,523        |
| At 31 May 2017        | <u>265,608</u>             | <u>21,121</u>                      | <u>286,729</u> |
| <b>DEPRECIATION</b>   |                            |                                    |                |
| At 1 June 2016        | -                          | 9,535                              | 9,535          |
| Charge for year       | 844                        | 2,378                              | 3,222          |
| At 31 May 2017        | <u>844</u>                 | <u>11,913</u>                      | <u>12,757</u>  |
| <b>NET BOOK VALUE</b> |                            |                                    |                |
| At 31 May 2017        | <u>264,764</u>             | <u>9,208</u>                       | <u>273,972</u> |
| At 31 May 2016        | <u>-</u>                   | <u>1,671</u>                       | <u>1,671</u>   |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2017<br>£      | 2016<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 169,366        | 193,710        |
| Other debtors | <u>3,187</u>   | <u>4,553</u>   |
|               | <u>172,553</u> | <u>198,263</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2017<br>£      | 2016<br>£      |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts    | 8,592          | 32             |
| Trade creditors              | 421            | 1,419          |
| Taxation and social security | 93,781         | 76,748         |
| Other creditors              | <u>74,294</u>  | <u>61,460</u>  |
|                              | <u>177,088</u> | <u>139,659</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

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

|                                              | 2017<br>£      | 2016<br>£ |
|----------------------------------------------|----------------|-----------|
| Bank loans                                   | <u>134,425</u> | <u>-</u>  |
| Amounts falling due in more than five years: |                |           |
| Repayable by instalments                     |                |           |
| Bank loan                                    | <u>100,057</u> | <u>-</u>  |

9. **SECURED DEBTS**

The following secured debts are included within creditors:

|            | 2017<br>£      | 2016<br>£ |
|------------|----------------|-----------|
| Bank loans | <u>143,017</u> | <u>-</u>  |

The bank loan is secured over the assets of the company.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

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

The "A" ordinary shares of 80, and the "B" ordinary shares of 20 rank pari passu in all respects except that the directors may at any time resolve to declare dividends on one class of share and not the other or as to differing amounts on each class.



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.