

BALTIC RECRUITMENT SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31ST JULY 2015

SATURDAY



A5336OAA

A20

19/03/2016

#127

COMPANIES HOUSE

BALTIC RECRUITMENT SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2015

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 6

BALTIC RECRUITMENT SERVICES LIMITED
COMPANY REGISTRATION NUMBER: 05893036
ABBREVIATED BALANCE SHEET

31ST JULY 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		223,884	232,695
CURRENT ASSETS			
Debtors		794,566	1,023,788
Cash at bank and in hand		46,038	388,213
		<u>840,604</u>	<u>1,412,001</u>
CREDITORS: Amounts falling due within one year	3	<u>537,896</u>	<u>973,871</u>
NET CURRENT ASSETS		<u>302,708</u>	<u>438,130</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>526,592</u>	<u>670,825</u>
CREDITORS: Amounts falling due after more than one year	4	151,021	160,589
PROVISIONS FOR LIABILITIES		<u>10,031</u>	<u>11,048</u>
		<u>365,540</u>	<u>499,188</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	730	930
Other reserves		270	70
Profit and loss account		<u>364,540</u>	<u>498,188</u>
SHAREHOLDERS' FUNDS		<u>365,540</u>	<u>499,188</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts.

BALTIC RECRUITMENT SERVICES LIMITED

COMPANY REGISTRATION NUMBER: 05893036

ABBREVIATED BALANCE SHEET *(continued)*

31ST JULY 2015

These abbreviated accounts were approved by the directors and authorised for issue on
.....**10-3-16**....., and are signed on their behalf by:



Mr C F Peart
Director



Mr R D H Peart
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

BALTIC RECRUITMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of services provided during the year net of discounts and Value Added Tax. For services provided, turnover is recognised to the extent that and when there is a right to consideration.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	(520 - 529)
Fixtures & Fittings	-	5 years straight line
Equipment	-	3 years straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

BALTIC RECRUITMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st August 2014 and 31st July 2015	<u><u>248,170</u></u>
DEPRECIATION	
At 1st August 2014	15,475
Charge for year	<u>8,811</u>
At 31st July 2015	<u><u>24,286</u></u>
NET BOOK VALUE	
At 31st July 2015	<u><u>223,884</u></u>
At 31st July 2014	<u><u>232,695</u></u>

BALTIC RECRUITMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2015

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	9,438	9,091
Other creditors including taxation and social security	162,508	164,206
	<u>171,946</u>	<u>173,297</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	<u>151,021</u>	<u>160,589</u>

5. TRANSACTIONS WITH THE DIRECTORS

At the start of the the year Mr C D Kent owed the company the sum of £9,500. During the year amounts totalling £3,000 were repaid, leaving a balance owing at the year end of £6,500. All amounts are interest free and repayable on demand.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
A Ordinary shares of £1 each	630	630	630	630
B Ordinary shares (2014 - 300) of £1 each	100	100	300	300
	<u>730</u>	<u>730</u>	<u>930</u>	<u>930</u>

BALTIC RECRUITMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2015

6. SHARE CAPITAL *(continued)*

During the year the company purchased 200 B Ordinary shares for a total sum of £185,925.

A Ordinary shares

The shares have attached to them full voting rights, including enhanced voting rights whereby the holders will be entitled on a poll to such number of votes that the voting rights conferred on the holders of all A Ordinary shares shall represent 70% of the voting rights attaching to all Equity shares in the company. To exercise voting rights the holders of A Ordinary shares shall vote on a resolution in the general meeting in accordance with the view of a majority of the A shareholders present at the meeting.

The shares do not confer any rights of redemption.

Dividend and rights of return on capital are 70% of distributable profits of the company and any surplus assets of the company remaining after payment of its liabilities.

B Ordinary shares

The shares have attached to them full voting rights to the extent that the holders will be entitled on a poll to such number of votes so that the voting rights conferred on the holders of all B Ordinary shares shall represent 30% of the voting rights attaching to all Equity shares in the company. To exercise voting rights the holders of B Ordinary shares shall vote on a resolution in accordance with the view of a majority of the B shareholders present at the meeting.

The shares do not confer any rights of redemption.

Dividend and rights of return on capital are 30% of distributable profits of the company and any surplus assets of the company remaining after payment of its liabilities.