

**PREPARED FOR THE REGISTRAR
DATASOURCE EMPLOYMENT HOLDINGS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

Datasource Employment Holdings Limited

(Registration number: 07188353)

Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	<u>3</u>	2,400,000	2,400,000
Current assets			
Debtors	<u>4</u>	2,000	2,000
Creditors: Amounts falling due within one year	<u>5</u>	<u>(189,390)</u>	<u>(315,776)</u>
Net current liabilities		<u>(187,390)</u>	<u>(313,776)</u>
Net assets		<u>2,212,610</u>	<u>2,086,224</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>2,202,610</u>	<u>2,076,224</u>
Total equity		<u>2,212,610</u>	<u>2,086,224</u>

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 September 2018 and signed on its behalf by:

S J Macleod
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Datasource Employment Holdings Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
83 Promenade
Cheltenham
Gloucestershire
GL50 1PJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts..

Judgements

No significant judgements have been made by management in preparing these financial statements.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Datasource Employment Holdings Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

3 Investments

	2018 £	2017 £
Investments in subsidiaries	2,400,000	2,400,000

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
Datasource Computer Employment Limited	83 Promenade Cheltenham Gloucestershire GL50 11PJ	Ordinary	100%	100%

The profit for the financial period of Datasource Computer Employment Limited was £350,288 and the aggregate amount of capital and reserves at the end of the period was £764,144.

4 Debtors

	Note	2018 £	2017 £
Amounts owed by related parties	6	2,000	2,000
		2,000	2,000

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Loan notes		189,390	315,776

6 Related party transactions

At 31 May 2018, the company was owed £2,000 (2017 - £2,000) by Datasource Computer Employment Limited. This loan is unsecured, interest free and is repayable on demand.

At 31 May 2018, the company owed W Macleod and Mrs I J Macleod £189,390 (2017 - £315,776) in loan notes which are interest free.

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.