

Temps4Healthcare Limited

Director's report and financial statements

For the year ended 31 December 2016

Registered number: 08311685

FRIDAY



A6G0ELY2

A44

29/09/2017

#252

COMPANIES HOUSE

Company Information

Director	A L Moss
Registered number	08311685
Registered office	5th Floor The Broadgate Tower 20 Primrose Street London EC2A 2EW
Independent auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	HSBC East London Corporate Centre 8 Canada Square London E14 5HQ

Contents

	Page
Director's report	1 - 2
Independent auditor's report	3 - 4
Statement of income and retained earnings	5
Statement of financial position	6
Notes to the financial statements	7 - 10

Director's report

For the year ended 31 December 2016

The director presents his report together with the financial statements of Temps4Healthcare Limited ('the company') for the year ended 31 December 2016.

Results and dividends

The profit for the year, after taxation, amounted to £3,901 (2015 - £93,411).

Director

The director who served during the year was:

A L Moss

Director's responsibilities statement

The director is responsible for preparing the Director's report and the financial statements of Temps4Healthcare Limited ('the company') in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements of Temps4Healthcare Limited ('the company') for each financial year. Under that law the director has elected to prepare the financial statements of Temps4Healthcare Limited ('the company') in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements of Temps4Healthcare Limited ('the company') unless he is satisfied that he gives a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements of Temps4Healthcare Limited ('the company'), the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements of Temps4Healthcare Limited ('the company') on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the financial statements of Temps4Healthcare Limited ('the company') comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Director's report (continued)
For the year ended 31 December 2016

Small company exemption

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 29 September 2017 and signed on its behalf.



A L Moss
Director

Independent auditor's report to the members of Temps4Healthcare Limited

For the year ended 31 December 2016

We have audited the financial statements of Temps4Healthcare Limited for the year ended 31 December 2016, set out on pages 5 to 10. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' section 1A.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditor

As explained more fully in the Director's responsibilities statement on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

Independent auditor's report to the members of Temps4Healthcare Limited (continued)

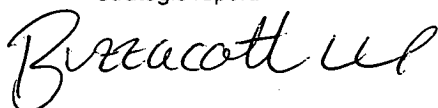
For the year ended 31 December 2016

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.



Simon Wax (Senior statutory auditor)
for and on behalf of
Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

29 September 2017

Statement of income and retained earnings

For the year ended 31 December 2016

	Note	2016 £	2015 £
Turnover		289,393	1,161,657
Cost of sales		(243,530)	(941,507)
Gross profit		45,863	220,150
Administrative expenses		(40,825)	(94,400)
Operating profit		5,038	125,750
Interest payable and expenses		(163)	(8,614)
Profit before tax		4,875	117,136
Tax on profit		(974)	(23,725)
Profit after tax		3,901	93,411
Retained earnings at the beginning of the year		100,128	6,717
Profit for the year		3,901	93,411
Retained earnings at the end of the year		104,029	100,128

The notes on pages 7 to 10 form part of these financial statements.

All amounts relate to continuing operations.

Statement of financial position

As at 31 December 2016

	Note	2016 £	2015 £
Current assets			
Debtors, amounts falling due within one year	7	326,529	321,554
Cash at bank and in hand		7,601	41,823
		<u>334,130</u>	<u>363,377</u>
Creditors, amounts falling due within one year	8	(230,100)	(263,248)
Net current assets		<u>104,030</u>	<u>100,129</u>
Total assets less current liabilities		<u>104,030</u>	<u>100,129</u>
Net assets		<u>104,030</u>	<u>100,129</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		104,029	100,128
		<u>104,030</u>	<u>100,129</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2017.



A L Moss
Director

The notes on pages 7 to 10 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2016

1. General information

Temps4Healthcare Limited was incorporated and registered in England and Wales. The registered office is 5th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

Notes to the financial statements

For the year ended 31 December 2016

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties or loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Notes to the financial statements

For the year ended 31 December 2016

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The directors do not consider that there were any significant areas of estimation uncertainty or application of judgement.

4. Turnover

All turnover arose within the United Kingdom and is attributable to staff recruitment and related activities.

5. Auditor's remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £4,000 (2015 - £4,000).

6. Employees

The average monthly number of employees, including directors, during the year was 1 (2015 - 2).

7. Debtors

	2016 £	2015 £
Trade debtors	75,731	49,060
Amounts owed by group undertakings	195,798	217,088
Other debtors	55,000	55,406
	326,529	321,554

8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Bank borrowings	7,788	-
Amounts owed to group undertakings	189,707	231,935
Corporation tax	972	23,725
Other taxation and social security	1,921	1,168
Other creditors	25,712	1,710
Accruals and deferred income	4,000	4,710
	230,100	263,248

Secured overdraft

The bank overdraft comprises of an invoice discounting facility that is secured by a fixed and floating charge over the assets of Your World Recruitment Limited, Your World Nursing Limited and Temps4Healthcare Limited: the facility has up to 3 months' notice and interest is payable at 1.45% above the base rate.

Notes to the financial statements

For the year ended 31 December 2016

9. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

10. Related party transactions

Advantage has been taken of the exemptions available under Financial Reporting Standard 102, section 33.1A, regarding transactions with entities that are part of the group headed by Your World Recruitment Group Limited, on the grounds that all subsidiary undertakings which are party to such transactions are wholly owned members of the group.

11. Controlling party

At 31 December 2016 all the issued share capital of the company is owned by Your World Recruitment Group Limited, a company incorporated in the UK.

The largest and smallest group of undertakings for which consolidated financial statements are prepared, including the company, is headed by Your World Recruitment Group Limited.

In the opinion of the directors, there is no ultimate controlling party.