

REGISTERED NUMBER: 08811568 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 December 2018

for

Plus Payroll Services Limited

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for the Year Ended 30 December 2018

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DIRECTOR:

D O Smith

REGISTERED OFFICE:

5th Floor
Hampton by Hilton
42-50 Kimpton Road
Luton
Bedfordshire
LU2 0FP

REGISTERED NUMBER:

08811568 (England and Wales)

ACCOUNTANTS:

Balance Professional Services
6th Floor
Hampton by Hilton
42-50 Kimpton Road
Luton
Bedfordshire
LU2 0FP

Balance Sheet
30 December 2018

	Notes	30.12.18 £	£	30.12.17 £	£
FIXED ASSETS					
Intangible assets	4		83,333		133,333
CURRENT ASSETS					
Debtors	5	144,766		215,804	
Cash at bank		<u>159,176</u>		<u>420,236</u>	
		303,942		636,040	
CREDITORS					
Amounts falling due within one year	6	<u>336,393</u>		<u>743,489</u>	
NET CURRENT LIABILITIES			<u>(32,451)</u>		<u>(107,449)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,882</u>		<u>25,884</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>50,782</u>		<u>25,784</u>
			<u>50,882</u>		<u>25,884</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 13 September 2019 and were signed by:

D O Smith - Director

Notes to the Financial Statements
for the Year Ended 30 December 2018

1. STATUTORY INFORMATION

Plus Payroll Services 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of 3 years.

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 on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 276 (2017 - 432).

Notes to the Financial Statements - continued
for the Year Ended 30 December 2018

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 31 December 2017 and 30 December 2018	<u>150,000</u>
AMORTISATION	
At 31 December 2017	16,667
Charge for year	<u>50,000</u>
At 30 December 2018	<u>66,667</u>
NET BOOK VALUE	
At 30 December 2018	<u>83,333</u>
At 30 December 2017	<u>133,333</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.12.18 £	30.12.17 £
Trade debtors	965	15,804
Amounts owed by group undertakings	-	200,000
Other debtors	<u>143,801</u>	<u>-</u>
	<u>144,766</u>	<u>215,804</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.12.18 £	30.12.17 £
Trade creditors	6,654	17,504
Taxation and social security	321,082	690,678
Other creditors	<u>8,657</u>	<u>35,307</u>
	<u>336,393</u>	<u>743,489</u>

7. **RESERVES**

	Retained earnings £
At 31 December 2017	25,784
Profit for the year	<u>24,998</u>
At 30 December 2018	<u>50,782</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2018

8. RELATED PARTY DISCLOSURES

Peep Bangor Limited

A company in which Mr Smith is a Director

During the previous year the company made a loan to the related party in the sum of £100,000. The loan was repaid before the end of the period. No transactions took place in the current financial year.

	30.12.18	30.12.17
	£	£
Amount due from related party at the balance sheet date	<u>-</u>	<u>100,000</u>

Cubix Office Services Limited

A company in which Mr Smith is a director

During the previous year the company made a loan to the related party in the sum of £100,000. The loan was repaid during this financial period..

	30.12.18	30.12.17
	£	£
Amount due from related party at the balance sheet date	<u>-</u>	<u>100,000</u>

Balance Professional Services Limited

A company in which Mr Smith is a Director

The company provided services on a normal commercial basis through the year. The administrative expenses include accountancy fees of £22,800 (2017:Nil).

	30.12.18	30.12.17
	£	£
Amount due to related party at the balance sheet date	<u>2,280</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2018

8. **RELATED PARTY DISCLOSURES - continued**

The Employment Management Platform Limited

A company in which Mr Smith is a Director.

The company provided services on normal commercial basis through the year. The total of £104,900 (2017:Nil) is included in administrative expenses.

	30.12.18	30.12.17
	£	£
Amount due to related party at the balance sheet date	<u>1,665</u>	<u>-</u>

IT Support Limited

A company in which Mr Smith is a Director.

The company provided services on a normal commercial basis through the year. The total of £24,701 (2017:4,000) is included in administrative expenses.

	30.12.18	30.12.17
	£	£
Amount due to related party at the balance sheet date	<u>2,499</u>	<u>-</u>

The ultimate controlling party is D O Smith.

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.