

Unaudited Financial Statements

for the Period 1 January 2017 to 30 December 2017

for

Plus Payroll Services Limited

Contents of the Financial Statements
for the Period 1 January 2017 to 30 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

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 2017

	Notes	30.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		133,333		-
CURRENT ASSETS					
Debtors	5	215,804		686	
Cash at bank		<u>420,236</u>		<u>74,651</u>	
		636,040		75,337	
CREDITORS					
Amounts falling due within one year	6	<u>743,489</u>		<u>72,525</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(107,449)</u>		<u>2,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,884</u>		<u>2,812</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>25,784</u>		<u>2,712</u>
			<u>25,884</u>		<u>2,812</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 December 2017 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 27 September 2018 and were signed by:

D O Smith - Director

Notes to the Financial Statements
for the Period 1 January 2017 to 30 December 2017

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 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. 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2016 - 1) .

Notes to the Financial Statements - continued
for the Period 1 January 2017 to 30 December 2017

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
Additions	150,000
At 30 December 2017	<u>150,000</u>
AMORTISATION	
Charge for period	16,667
At 30 December 2017	<u>16,667</u>
NET BOOK VALUE	
At 30 December 2017	<u><u>133,333</u></u>

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

	30.12.17	31.12.16
	£	£
Trade debtors	15,804	77
Amounts owed by group undertakings	200,000	-
Other debtors	-	609
	<u>215,804</u>	<u>686</u>

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

	30.12.17	31.12.16
	£	£
Trade creditors	17,504	-
Taxation and social security	690,678	71,025
Other creditors	35,307	1,500
	<u>743,489</u>	<u>72,525</u>

7. **RESERVES**

	Retained earnings £
At 1 January 2017	2,712
Profit for the period	<u>23,072</u>
At 30 December 2017	<u><u>25,784</u></u>

Notes to the Financial Statements - continued
for the Period 1 January 2017 to 30 December 2017

8. **RELATED PARTY DISCLOSURES**

Peep Bangor limited

A limited company in which Mr. Smith & Mr. Fynn are directors.

The company gave a loan of £100,000 during the year. Outstanding balance with the related party is unsecured and interest free. This loan has been repaid since the year end.

	30.12.17	31.12.16
	£	£
Amount due from related party at the balance sheet date	<u>100,000</u>	<u>-</u>

Cubix Office Services Limited

A limited company in which Mr. Smith is a director.

The company gave a loan of £100,000 during the year. Outstanding balance with the related party is unsecured and interest free. This loan has been repaid since the year end.

	30.12.17	31.12.16
	£	£
Amount due from related party at the balance sheet date	<u>100,000</u>	<u>-</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A Fynn.

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.