

Financial Statements for the Year Ended 31st July 2019

for

Adapt Search & Selection Limited

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for the year ended 31st July 2019

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**DIRECTORS:**

D A Chapman  
T Chapman

**REGISTERED OFFICE:**

1-3 Manor Road  
Chatham  
Kent  
ME4 6AE

**REGISTERED NUMBER:**

10875753 (England and Wales)

**ACCOUNTANTS:**

Beak Kemmenoe  
Chartered Accountants  
1-3 Manor Road  
Chatham  
Kent  
ME4 6AE

Balance Sheet  
31st July 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		12,533		9,364
<b>CURRENT ASSETS</b>					
Debtors	5	42,031		20,037	
Cash at bank		<u>9,512</u>		<u>12,365</u>	
		51,543		32,402	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>60,440</u>		<u>39,919</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(8,897)</u>		<u>(7,517)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,636		1,847
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,256</u>		<u>1,019</u>
<b>NET ASSETS</b>			<u><u>1,380</u></u>		<u><u>828</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,280</u>		<u>728</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,380</u></u>		<u><u>828</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Balance Sheet - continued  
31st July 2019

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14th April 2020 and were signed on its behalf by:

D A Chapman - Director

1. **STATUTORY INFORMATION**

Adapt Search & Selection 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 the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 33% on cost and 25% on reducing balance

**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 in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2).

Notes to the Financial Statements - continued  
for the year ended 31st July 2019

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**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1st August 2018	<b>10,471</b>
Additions	<u><b>6,649</b></u>
At 31st July 2019	<u><b>17,120</b></u>
<b>DEPRECIATION</b>	
At 1st August 2018	<b>1,107</b>
Charge for year	<u><b>3,480</b></u>
At 31st July 2019	<u><b>4,587</b></u>
<b>NET BOOK VALUE</b>	
At 31st July 2019	<u><u><b>12,533</b></u></u>
At 31st July 2018	<u><u><b>9,364</b></u></u>

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

	<b>2019</b>	2018
	<b>£</b>	£
Trade debtors	<u><b>42,031</b></u>	<u>20,037</u>

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

	<b>2019</b>	2018
	<b>£</b>	£
Corporation Tax	<b>8,459</b>	11,826
VAT	<b>8,560</b>	6,446
Directors' current accounts	<b>42,671</b>	20,897
Accruals and deferred income	<u><b>750</b></u>	<u>750</u>
	<u><b>60,440</b></u>	<u>39,919</u>

**7. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party are the directors of the company.

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.