

Company Registration No. 11205840 (England and Wales)

THE FORTUNE GROUP (RECRUITMENT) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2019
PAGES FOR FILING WITH REGISTRAR

THE FORTUNE GROUP (RECRUITMENT) LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

THE FORTUNE GROUP (RECRUITMENT) LIMITED

BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£
Fixed assets			
Tangible assets	3		430
Current assets			
Debtors	4	13,877	
Cash at bank and in hand		10,484	
		<u>24,361</u>	
Creditors: amounts falling due within one year	5	<u>(103,691)</u>	
Net current liabilities			(79,330)
Total assets less current liabilities			<u>(78,900)</u>
Capital and reserves			
Called up share capital	6		100
Profit and loss reserves			<u>(79,000)</u>
Total equity			<u>(78,900)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 2 June 2019 and are signed on its behalf by:

Mr Alan Feast
Director

Company Registration No. 11205840

THE FORTUNE GROUP (RECRUITMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2019

1 Accounting policies

Company information

The Fortune Group (Recruitment) Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Lansdowne Building, 2 Lansdowne Road, Croydon, Surrey, CR9 2ER.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have on the basis of their continuing support to the business considered that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

At the time of approving the financial statements, the directors have on the basis of their continuing support to the business considered that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE FORTUNE GROUP (RECRUITMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2019

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 2.

THE FORTUNE GROUP (RECRUITMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2019

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 14 February 2018	-
Additions	573
	<hr/>
At 30 April 2019	573
	<hr/>
Depreciation and impairment	
At 14 February 2018	-
Depreciation charged in the Period	143
	<hr/>
At 30 April 2019	143
	<hr/>
Carrying amount	
At 30 April 2019	430
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4 Debtors

	2019 £
Amounts falling due within one year:	
Trade debtors	10,802
Other debtors	3,075
	<hr/>
	13,877
	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2019 £
Trade creditors	5,622
Taxation and social security	4,236
Other creditors	93,833
	<hr/>
	103,691
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THE FORTUNE GROUP (RECRUITMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2019

6 Called up share capital

2019
£

Ordinary share capital

Issued and fully paid

100 Ordinary Shares of £1 each

100

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During the period, 100 ordinary shares at £1 each were issued at par value.

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.