

REGISTERED NUMBER: 03549403 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

FOR

ABBNEYWOOD INTERNATIONAL RECRUITMENT
LIMITED

ABBNEYWOOD INTERNATIONAL RECRUITMENT
LIMITED (REGISTERED NUMBER: 03549403)

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FOR THE YEAR ENDED 31 July 2018

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ABBNEYWOOD INTERNATIONAL RECRUITMENT
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 July 2018

DIRECTORS:

N J Mitchell
Mrs E M D Reid

SECRETARY:

N J Mitchell

REGISTERED OFFICE:

41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

REGISTERED NUMBER:

03549403 (England and Wales)

ACCOUNTANTS:

Mitchell Glanville Limited
Chartered Accountants
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

**ABBNEYWOOD INTERNATIONAL RECRUITMENT
LIMITED (REGISTERED NUMBER: 03549403)**

**BALANCE SHEET
31 July 2018**

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	5	799,124	703,851
Prepayments and accrued income		8,626	542
Cash at bank		<u>52,168</u>	<u>101,788</u>
		859,918	806,181
CREDITORS			
Amounts falling due within one year	6	<u>477,286</u>	<u>456,326</u>
NET CURRENT ASSETS		<u>382,632</u>	<u>349,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>382,632</u>	<u>349,855</u>
CAPITAL AND RESERVES			
Called up share capital		110,000	110,000
Retained earnings	8	<u>272,632</u>	<u>239,855</u>
SHAREHOLDERS' FUNDS		<u>382,632</u>	<u>349,855</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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
- (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 Board of Directors on 24 October 2018 and were signed on its behalf by:

N J Mitchell - Director

Mrs E M D Reid - Director

The notes form part of these financial statements

**ABBEYWOOD INTERNATIONAL RECRUITMENT
LIMITED (REGISTERED NUMBER: 03549403)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 July 2018**

1. STATUTORY INFORMATION

Abbeywood International Recruitment 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of three years.

The carrying value of goodwill is regularly reviewed by the directors and further adjustments are made where indicators of impairment are found.

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 5 (2017 - 5) .

**ABBNEYWOOD INTERNATIONAL RECRUITMENT
LIMITED (REGISTERED NUMBER: 03549403)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 July 2018**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2017 and 31 July 2018	<u>185,429</u>
AMORTISATION	
At 1 August 2017 and 31 July 2018	<u>185,429</u>
NET BOOK VALUE	
At 31 July 2018	<u>-</u>
At 31 July 2017	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	799,124	653,851
Other debtors	<u>-</u>	<u>50,000</u>
	<u>799,124</u>	<u>703,851</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	837	-
Trade creditors	424,237	303,482
Taxation and social security	25,239	35,246
Other creditors	<u>26,973</u>	<u>117,598</u>
	<u>477,286</u>	<u>456,326</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdraft	<u>837</u>	<u>-</u>

The bank overdraft is secured by personal guarantees provided by the directors as detailed in note 10.

8. RESERVES

	Retained earnings £
At 1 August 2017	239,855
Profit for the year	57,777
Dividends	<u>(25,000)</u>
At 31 July 2018	<u>272,632</u>

9. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st July 2018 (2017: £nil).

ABBNEYWOOD INTERNATIONAL RECRUITMENT
LIMITED (REGISTERED NUMBER: 03549403)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 July 2018

10. RELATED PARTY DISCLOSURES

During the year the following transactions occurred with related parties:-

Dividends of £25,000 (2017-£20,000) were declared in the year and paid to the two directors and their close family, who were the shareholders.

During the year, £3,500 (2017-£3,000) was paid to the husband of Mrs E M D Reid (a director and shareholder) for rent. The balance owing at the year end was £833 (2017-£250).

N J Mitchell, director, has given a personal guarantee to the bank amounting to £50,000 (2017-£50,000).

E M D Reid, director, has given a personal guarantee to the bank amounting to £50,000 (2017-£50,000).

At the year end date, N J Mitchell was owed £25,000 by the company. Interest has been charged on the loan at 6.5%.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABBEYWOOD INTERNATIONAL RECRUITMENT
LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbeywood International Recruitment Limited for the year ended 31 July 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Abbeywood International Recruitment Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abbeywood International Recruitment Limited and state those matters that we have agreed to state to the Board of Directors of Abbeywood International Recruitment Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbeywood International Recruitment Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abbeywood International Recruitment Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abbeywood International Recruitment Limited. You consider that Abbeywood International Recruitment Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abbeywood International Recruitment Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mitchell Glanville Limited
Chartered Accountants
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

24 October 2018

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.