

COMPANY REGISTRATION NUMBER: 04107434

ABLE RECRUITMENT SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2016

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ABLE RECRUITMENT SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	7	9,105	12,100
CURRENT ASSETS			
Debtors	8	36,455	48,390
Cash at bank and in hand		195,343	178,857
		<u>231,798</u>	<u>227,247</u>
CREDITORS: amounts falling due within one year	9	<u>76,340</u>	<u>89,796</u>
NET CURRENT ASSETS		<u>155,458</u>	<u>137,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>164,563</u>	<u>149,551</u>
PROVISIONS			
Taxation including deferred tax		634	46
NET ASSETS		<u>163,929</u>	<u>149,505</u>
CAPITAL AND RESERVES			
Called up share capital	10	9	9
Other reserves		2,535	—
Profit and loss account		161,385	149,496
MEMBERS FUNDS		<u>163,929</u>	<u>149,505</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

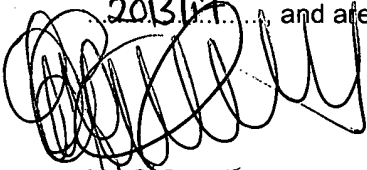
The notes on pages 4 to 7 form part of these financial statements.

ABLE RECRUITMENT SERVICES LIMITED

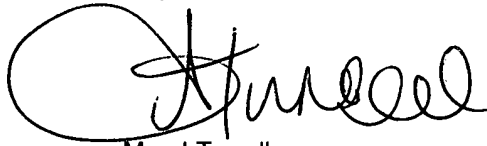
STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 20/3/17 and are signed on behalf of the board by:



Ms G Grateley
Director



Mrs J Turrell
Director

Company registration number: 04107434

The notes on pages 4 to 7 form part of these financial statements.

ABLE RECRUITMENT SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2016

	Called up share capital £	Other reserves £	Profit and loss account £	Total £
AT 1 JANUARY 2015	9	—	123,084	123,093
Profit for the year	—	—	64,099	64,099
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	—	—	64,099	64,099
Dividends paid and payable	—	—	(37,687)	(37,687)
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS	—	—	(37,687)	(37,687)
AT 31 DECEMBER 2015	9	—	149,496	149,505
Profit for the year	—	—	45,286	45,286
Other comprehensive income for the year:				
Fair value gain/(loss) on financial assets, net of tax	—	2,535	—	2,535
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	—	2,535	45,286	47,821
Dividends paid and payable	—	—	(33,397)	(33,397)
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS	—	—	(33,397)	(33,397)
AT 31 DECEMBER 2016	9	2,535	161,385	163,929

The notes on pages 4 to 7 form part of these financial statements.

ABLE RECRUITMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2016

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Able House, 26 Waterloo Road, Wolverhampton, West Midlands, WV1 4BL.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment property measured at fair value through the income statement.

The financial statements are prepared in Sterling, which is the functional currency of the company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

The turnover in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Turnover is recognised when the customer is invoiced.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

ABLE RECRUITMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 December 2016

3. ACCOUNTING POLICIES *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. STAFF COSTS

The average number of persons employed by the company during the year, including the directors, amounted to 17 (2015: 18).

5. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	<u>3,036</u>	<u>4,042</u>

ABLE RECRUITMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 December 2016

6. TANGIBLE ASSETS

	Motor vehicles £	Office equipment £	Total £
Cost			
At 1 January 2016	20,061	20,515	40,576
Additions	–	600	600
Disposals	–	(18,125)	(18,125)
At 31 December 2016	20,061	2,990	23,051
Depreciation			
At 1 January 2016	9,482	18,994	28,476
Charge for the year	2,645	391	3,036
Disposals	–	(17,566)	(17,566)
At 31 December 2016	12,127	1,819	13,946
Carrying amount			
At 31 December 2016	7,934	1,171	9,105
At 31 December 2015	10,579	1,521	12,100

7. DEBTORS

	2016 £	2015 £
Trade debtors	30,196	42,400
Prepayments and accrued income	6,259	5,990
	36,455	48,390

8. CREDITORS: amounts falling due within one year

	2016 £	2015 £
Trade creditors	806	551
Accruals and deferred income	3,949	5,100
Corporation tax	11,684	16,542
Social security and other taxes	19,766	18,046
Director loan accounts	37,616	48,429
Other creditors	2,519	1,128
	76,340	89,796

9. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>

ABLE RECRUITMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 December 2016

10. FAIR VALUE RESERVE

The following movements on the fair value reserve are included within other reserves in the statement of changes in equity:

	Fair value reserve £
Fair value gain/(loss) on financial assets, net of tax	<u>2,535</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

No advances were made to the directors during the period.

12. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.