

COMPANY REGISTRATION NUMBER: 04107434

ABLE RECRUITMENT SERVICES LIMITED
FILLETED UNAUDITED FINANCIAL
STATEMENTS

31 DECEMBER 2017



ABLE RECRUITMENT SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	20,885	9,105
CURRENT ASSETS			
Debtors	6	78,643	36,455
Cash at bank and in hand		200,281	195,343
		<u>278,924</u>	<u>231,798</u>
CREDITORS: amounts falling due within one year	7	<u>95,460</u>	<u>76,340</u>
NET CURRENT ASSETS		<u>183,464</u>	<u>155,458</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>204,349</u>	<u>164,563</u>
PROVISIONS			
Taxation including deferred tax		1,686	634
NET ASSETS		<u>202,663</u>	<u>163,929</u>
CAPITAL AND RESERVES			
Called up share capital	8	9	9
Fair value reserve		6,962	2,535
Profit and loss account		195,692	161,385
SHAREHOLDERS FUNDS		<u>202,663</u>	<u>163,929</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 2017 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.

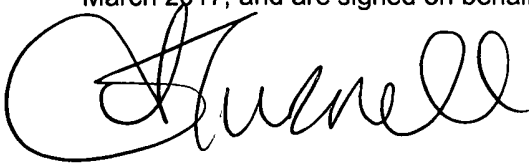
The notes on pages 4 to 6 form part of these financial statements.

ABLE RECRUITMENT SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 20 March 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J Turrell', with a large, stylized initial 'J'.

Mrs J Turrell
Director

Company registration number: 04107434

The notes on pages 4 to 6 form part of these financial statements.

ABLE RECRUITMENT SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2017

	Called up share capital £	Fair value reserve £	Profit and loss account £	Total £
AT 1 JANUARY 2016	9	–	149,496	149,505
Profit for the year			47,822	47,822
Other comprehensive income for the year:				
Reclassification from fair value reserve to profit and loss account	–	2,535	(2,535)	–
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	–	2,535	45,287	47,822
Dividends paid and payable	–	–	(33,398)	(33,398)
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS	–	–	(33,398)	(33,398)
AT 31 DECEMBER 2016	9	2,535	161,385	163,929
Profit for the year			71,059	71,059
Other comprehensive income for the year:				
Reclassification from fair value reserve to profit and loss account	–	4,427	(4,427)	–
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	–	4,427	66,632	71,059
Dividends paid and payable	–	–	(32,325)	(32,325)
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS	–	–	(32,325)	(32,325)
AT 31 DECEMBER 2017	<u>9</u>	<u>6,962</u>	<u>195,692</u>	<u>202,663</u>

The notes on pages 4 to 6 form part of these financial statements.

ABLE RECRUITMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2017

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 Section 1A of FRS 102, '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.

Change in presentation

The fair value gain on financial assets has been recategorised this year to be disclosed in profit and loss. Last year it was routed through other comprehensive income net of deferred tax. As a result of this there is a change in the presentation of the comparative figures in the financial statements, with the net gain of £2,535 for 2016 now being disclosed as a fair value gain of £3,169 in the profit and loss account and the deferred taxation charge of £634 in respect of the gain being included within the taxation charge in the profit and loss account.

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.

ABLE RECRUITMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 December 2017

3. ACCOUNTING POLICIES *(continued)*

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.

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. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 22 (2016: 17).

ABLE RECRUITMENT SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 December 2017

5. TANGIBLE ASSETS

	Motor vehicles £	Office equipment £	Total £
Cost			
At 1 January 2017	20,061	2,990	23,051
Additions	24,395	2,735	27,130
Disposals	(20,061)	(1,915)	(21,976)
At 31 December 2017	24,395	3,810	28,205
Depreciation			
At 1 January 2017	12,127	1,819	13,946
Charge for the year	6,099	863	6,962
Disposals	(12,127)	(1,461)	(13,588)
At 31 December 2017	6,099	1,221	7,320
Carrying amount			
At 31 December 2017	18,296	2,589	20,885
At 31 December 2016	7,934	1,171	9,105

6. DEBTORS

	2017 £	2016 £
Trade debtors	72,023	30,196
Other debtors	6,620	6,259
	78,643	36,455

7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	—	806
Corporation tax	15,822	11,684
Social security and other taxes	30,039	19,766
Other creditors	49,599	44,084
	95,460	76,340

8. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>