

REGISTERED NUMBER: 04563688 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Target Recruitment Solutions Limited

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for the year ended 31 December 2016

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Target Recruitment Solutions Limited

Company Information
for the year ended 31 December 2016

DIRECTOR: R M Roberts

SECRETARY: J E C Roberts

REGISTERED OFFICE: Unit 50D
City Business Centre
Lower Road
Canada Water
London
SE16 2XB

REGISTERED NUMBER: 04563688 (England and Wales)

ACCOUNTANTS: Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE

Target Recruitment Solutions Limited (Registered number: 04563688)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>19,353</u>		<u>26,330</u>
			19,353		26,330
CURRENT ASSETS					
Debtors	6	264,307		470,109	
Cash at bank and in hand		<u>1,666</u>		<u>510</u>	
		265,973		470,619	
CREDITORS					
Amounts falling due within one year	7	<u>283,697</u>		<u>494,023</u>	
NET CURRENT LIABILITIES			<u>(17,724)</u>		<u>(23,404)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,629		2,926
PROVISIONS FOR LIABILITIES			<u>3,177</u>		<u>3,420</u>
NET LIABILITIES			<u>(1,548)</u>		<u>(494)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(2,548)</u>		<u>(1,494)</u>
SHAREHOLDERS' FUNDS			<u>(1,548)</u>		<u>(494)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

Balance Sheet - continued
31 December 2016

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 director on 29 September 2017 and were signed by:

R M Roberts - Director

Notes to the Financial Statements
for the year ended 31 December 2016

1. STATUTORY INFORMATION

Target Recruitment Solutions 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of three years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

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 4.

Notes to the Financial Statements - continued
for the year ended 31 December 2016

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2016
and 31 December 2016

11,436

AMORTISATION

At 1 January 2016
and 31 December 2016

11,436

NET BOOK VALUE

At 31 December 2016

-

At 31 December 2015

-

Purchased goodwill is amortised over 36 months.

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 January 2016

60,834

Additions

1,071

At 31 December 2016

61,905

DEPRECIATION

At 1 January 2016

34,504

Charge for year

8,048

At 31 December 2016

42,552

NET BOOK VALUE

At 31 December 2016

19,353

At 31 December 2015

26,330

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.16

31.12.15

£

£

Trade debtors

110,952

313,449

Other debtors

153,355

156,660

264,307

470,109

Notes to the Financial Statements - continued
for the year ended 31 December 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	-	8,381
Trade creditors	2,971	8,770
Taxation and social security	46,068	94,554
Other creditors	<u>234,658</u>	<u>382,318</u>
	<u>283,697</u>	<u>494,023</u>

Other creditors include the factoring loan account detailed below at secured debts.

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Factoring loan account	<u>88,704</u>	<u>257,162</u>

The factoring loan account is secured by a fixed charge over the present and future property, assets and goodwill of the company.

9. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by R.M Roberts and J.E.C Roberts by virtue of their combined share holdings.

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.