

HEADLINE TEACHER RECRUITMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

PAGES FOR FILING WITH REGISTRAR

31 AUGUST 2017

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HEADLINE TEACHER RECRUITMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2017

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HEADLINE TEACHER RECRUITMENT LIMITED

STATEMENT OF FINANCIAL POSITION

31 AUGUST 2017

	Note	2017 £	£	2016 £
FIXED ASSETS				
Tangible assets	4		-	22
CURRENT ASSETS				
Debtors	5	593,870		598,737
Cash at bank and in hand		-		2,208
		<u>593,870</u>		<u>600,945</u>
CREDITORS: amounts falling due within one year	6	<u>(245)</u>		<u>6,852</u>
NET CURRENT ASSETS			<u>594,115</u>	<u>594,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>594,115</u>	<u>594,115</u>
CAPITAL AND RESERVES				
Called up share capital			1,000	1,000
Profit and loss account			<u>593,115</u>	<u>593,115</u>
SHAREHOLDER FUNDS			<u>594,115</u>	<u>594,115</u>

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

HEADLINE TEACHER RECRUITMENT LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 AUGUST 2017

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 income and retained earnings has not been delivered.

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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.

These financial statements were approved by the board of directors and authorised for issue on 25-05-18, and are signed on behalf of the board by:



Ms P J Hogan
Director

Company registration number: 04914626

The notes on pages 3 to 5 form part of these financial statements.

HEADLINE TEACHER RECRUITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 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 Sovereign Court, 250 Upper Fifth Street, Central Milton Keynes, Bucks, MK9 2HR. The principal place of business is Dagnall House, 2 Lower Dagnall Street, St Albans, AL3 4PA.

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. No transitional adjustments were required in equity or profit or loss for the year.

Disclosure exemptions

The company has taken advantage of the exemption in Financial Reporting Standard 102 Section 1A from the requirement to produce a cash flow statement and disclosure on financial instruments on the grounds that the company is small.

Revenue recognition

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

HEADLINE TEACHER RECRUITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2017

3. ACCOUNTING POLICIES *(continued)*

Depreciation

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

Leasehold Improvements	- 20% straight line
Fixtures & Fittings	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

4. TANGIBLE ASSETS

	Total assets £
Cost	
At 1 September 2016	12,782
Disposals	(12,782)
At 31 August 2017	<u>-</u>
Depreciation	
At 1 September 2016	12,760
Disposals	(12,760)
At 31 August 2017	<u>-</u>
Carrying amount	
At 31 August 2017	<u>-</u>
At 31 August 2016	<u>22</u>

HEADLINE TEACHER RECRUITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2017

5. DEBTORS

	2017 £	2016 £
Trade debtors	–	1
Amounts owed by group undertakings and undertakings in which the company has a participating interest	593,870	597,988
Other debtors	–	748
	<u>593,870</u>	<u>598,737</u>

6. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	1	–
Trade creditors	(246)	6,852
	<u>(245)</u>	<u>6,852</u>

7. OTHER FINANCIAL COMMITMENTS

The total commitments which are not included in the balance sheet amount to £22,500 (2016: £37,500), in respect of operating leases.

8. CONTROLLING PARTY

The parent undertaking is Headline Teacher Recruitment UK Limited, a company incorporated in the UK, which owns 93% of the issued share capital.