

**RECRUITIVE SOFTWARE LTD**

**Abbreviated Unaudited Accounts for the Year Ended 31 May 2016**

Lancaster Haskins Limited  
Granville House  
2 Tettenhall Road  
Wolverhampton  
West Midlands  
WV1 4SB

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for the Year Ended 31 May 2016**

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# RECRUITIVE SOFTWARE LTD

## Company Information for the Year Ended 31 May 2016

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**DIRECTORS:**

R P Clarke  
C Fern  
L Bruce  
Y Wang

**SECRETARY:**

A. Clarke

**REGISTERED OFFICE:**

Unit 15  
Morston Court  
Kingswood Lakeside  
Cannock  
Staffordshire  
WS11 8JB

**REGISTERED NUMBER:**

05269423

**ACCOUNTANTS:**

Lancaster Haskins Limited  
Granville House  
2 Tettenhall Road  
Wolverhampton  
West Midlands  
WV1 4SB

**Abbreviated Balance Sheet**  
**31 May 2016**

	Notes	31.5.16 £	£	31.5.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		362,955		290,405
Tangible assets	3		<u>32,799</u>		<u>44,465</u>
			395,754		334,870
<b>CURRENT ASSETS</b>					
Debtors		83,440		78,528	
Cash at bank and in hand		<u>16,828</u>		<u>35</u>	
		100,268		78,563	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>537,448</u>		<u>663,581</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(437,180)</u>		<u>(585,018)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(41,426)		(250,148)
<b>CREDITORS</b>					
Amounts falling due after more than one year			(393,577)		(155,053)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,646)</u>		<u>(9,447)</u>
<b>NET LIABILITIES</b>			<u>(440,649)</u>		<u>(414,648)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,504,750		1,078,000
Share premium			44,160		54,910
Profit and loss account			<u>(1,989,559)</u>		<u>(1,547,558)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(440,649)</u>		<u>(414,648)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 May 2016**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 February 2017 and were signed on its behalf by:

C Fern - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2016

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1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

Revenue is recognised, based on the services provided, over the life of the contract. Where amounts invoiced exceed revenue, the excess is classified as deferred income and included in accruals and deferred income within creditors.

**Other intangible assets**

Amortisation is provided on the following assets to write off their cost at the following rates;

Website development & related costs - 10% and 33% on cost

Goodwill - 15% on cost

No amortisation is charged with regard to the deferred website development expenditure until the systems and services to which they relate are operational.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- Straight line over 7 years

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**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 the profit and loss account in the period to which they relate.

**Going concern**

The accounts have been prepared on a going concern basis. The directors believe that this is appropriate as after the year end the company progressed with a programme for a substantial increase in the share capital, there is significant deferred income to be recognised in the following year and the company is continuing to increase sales in the following year.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2016

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2015	502,797
Additions	111,550
At 31 May 2016	<u>614,347</u>
<b>AMORTISATION</b>	
At 1 June 2015	212,392
Amortisation for year	39,000
At 31 May 2016	<u>251,392</u>
<b>NET BOOK VALUE</b>	
At 31 May 2016	<u>362,955</u>
At 31 May 2015	<u>290,405</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2015	146,485
Additions	981
At 31 May 2016	<u>147,466</u>
<b>DEPRECIATION</b>	
At 1 June 2015	102,020
Charge for year	12,647
At 31 May 2016	<u>114,667</u>
<b>NET BOOK VALUE</b>	
At 31 May 2016	<u>32,799</u>
At 31 May 2015	<u>44,465</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2016

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16 £	31.5.15 £
475,000	Ordinary	0.01p	4,750	4,000
(31.5.15 - 400,000 )				
1,500,000	Preference	£1	<u>1,500,000</u>	<u>1,074,000</u>
			<u>1,504,750</u>	<u>1,078,000</u>

The following shares were allotted and fully paid for cash at par during the year:

75,000 Ordinary shares of 0.01p each

426,000 Preference shares of £1 each



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Recrutive Software Ltd**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Recrutive Software Ltd for the year ended 31 May 2016 which comprise the Profit and Loss Account, the 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 Recrutive Software Ltd, 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 Recrutive Software Ltd and state those matters that we have agreed to state to the Board of Directors of Recrutive Software Ltd, 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 Recrutive Software Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Recrutive Software Ltd 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 loss of Recrutive Software Ltd. You consider that Recrutive Software Ltd 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 Recrutive Software Ltd. 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.

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Date: .....

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.