

Company Registration No. 06829574 (England and Wales)

**24/7 STAFFING SOLUTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**  
**PAGES FOR FILING WITH REGISTRAR**

## 24/7 STAFFING SOLUTIONS LIMITED

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## 24/7 STAFFING SOLUTIONS LIMITED

### BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,148		2,323
<b>Current assets</b>					
Debtors	5	240,177		347,730	
Cash at bank and in hand		51,102		68,293	
		<u>291,279</u>		<u>416,023</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(145,187)</u>		<u>(245,067)</u>	
<b>Net current assets</b>			146,092		170,956
<b>Total assets less current liabilities</b>			<u>147,240</u>		<u>173,279</u>
<b>Capital and reserves</b>					
Called up share capital	7		1,100		1,100
Profit and loss reserves			146,140		172,179
<b>Total equity</b>			<u>147,240</u>		<u>173,279</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 19 December 2017

Mr R Hurst  
**Director**

**Company Registration No. 06829574**

## 24/7 STAFFING SOLUTIONS LIMITED

### STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2017

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 July 2015</b>	1,100	129,950	131,050
<b>Year ended 30 June 2016:</b>			
Profit and total comprehensive income for the year	-	115,528	115,528
Dividends	-	(73,299)	(73,299)
<b>Balance at 30 June 2016</b>	1,100	172,179	173,279
<b>Year ended 30 June 2017:</b>			
Profit and total comprehensive income for the year	-	38,705	38,705
Dividends	-	(64,744)	(64,744)
<b>Balance at 30 June 2017</b>	1,100	146,140	147,240

## 24/7 STAFFING SOLUTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2017**

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#### **1 Accounting policies**

##### **Company information**

24/7 Staffing Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 82 St John Street, London, EC1M 4JN.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of 24/7 Staffing Solutions Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of recruitment services provided, exclusive of Value Added Tax. Revenue is recognised in the period in which the work is undertaken.

##### **1.3 Intangible fixed assets - goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

##### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### **1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

## 24/7 STAFFING SOLUTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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#### 1 Accounting policies

(Continued)

##### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### 1.8 Taxation

The tax expense represents the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## 24/7 STAFFING SOLUTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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#### 1 Accounting policies (Continued)

##### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

##### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.11 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 102 (2016 - 100).

#### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 July 2016	12,500
Disposals	(12,500)
	<hr/>
At 30 June 2017	-
	<hr/>
<b>Amortisation and impairment</b>	
At 1 July 2016	12,500
Disposals	(12,500)
	<hr/>
At 30 June 2017	-
	<hr/>
<b>Carrying amount</b>	
At 30 June 2017	-
	<hr/> <hr/>
At 30 June 2016	-
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## 24/7 STAFFING SOLUTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

#### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2016	5,403
Disposals	(708)
	<hr/>
At 30 June 2017	4,695
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<b>Depreciation and impairment</b>	
At 1 July 2016	3,080
Depreciation charged in the year	1,175
Eliminated in respect of disposals	(708)
	<hr/>
At 30 June 2017	3,547
	<hr/>
<b>Carrying amount</b>	
At 30 June 2017	1,148
	<hr/>
At 30 June 2016	2,323
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#### 5 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	234,007	341,755
Other debtors	6,170	5,975
	<hr/>	<hr/>
	240,177	347,730
	<hr/>	<hr/>

#### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,702	3,334
Corporation tax	9,947	29,412
Other taxation and social security	87,412	109,847
Other creditors	45,126	102,474
	<hr/>	<hr/>
	145,187	245,067
	<hr/>	<hr/>

Other creditors totalling £19,420 (2016: £56,222) are secured over the assets to which they relate.



## 24/7 STAFFING SOLUTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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<b>7</b>	<b>Called up share capital</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
	100 Ordinary "A" shares of £1 each	100	100
		<u>1,100</u>	<u>1,100</u>
		<u><u>1,100</u></u>	<u><u>1,100</u></u>

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.