

**Company registration number: 07385472**

**IC Workforce Solutions Group Ltd**

**Unaudited filleted financial statements**

**31 March 2018**

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## **IC Workforce Solutions Group Ltd**

### **Directors and other information**

<b>Directors</b>	Mr Ian Clarke
<b>Company number</b>	07385472
<b>Registered office</b>	47 Old Mill Road Broughton Astley Leicestershire LE9 6PQ
<b>Business address</b>	47 Old Mill Road Broughton Astley Leicestershire LE9 6PQ
<b>Accountants</b>	Gregory Priestley & Stewart Lyndhurst 1 Cranmer Street Long Eaton Nottingham NG10 1NJ

**IC Workforce Solutions Group Ltd**

**Statement of financial position  
31 March 2018**

	<b>Note</b>	<b>2018</b>		<b>2017</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>	3,196		1,397	
Investments	<b>6</b>	-		4,649	
			3,196		6,046
<b>Current assets</b>					
Debtors	<b>7</b>	7,604		17,954	
Cash at bank and in hand		17,674		86,692	
		25,278		104,646	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	(8,990)		(44,096)	
<b>Net current assets</b>			16,288		60,550
<b>Total assets less current liabilities</b>			19,484		66,596
<b>Provisions for liabilities</b>			(607)		-
<b>Net assets</b>			18,877		66,596
<b>Capital and reserves</b>					
Called up share capital			6		6
Profit and loss account			18,871		66,590
<b>Shareholders funds</b>			18,877		66,596

For the year ending 31 March 2018 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.

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.

**The notes on pages 4 to 8 form part of these financial statements.**

**IC Workforce Solutions Group Ltd**

**Statement of financial position (continued)**  
**31 March 2018**

These financial statements were approved by the board of directors and authorised for issue on 9 July 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'I. Clarke', followed by a period.

Mr Ian Clarke  
Director

Company registration number: 07385472

**The notes on pages 4 to 8 form part of these financial statements.**

## **IC Workforce Solutions Group Ltd**

### **Notes to the financial statements Year ended 31 March 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 47 Old Mill Road, Broughton Astley, Leicestershire, LE9 6PQ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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 properties measured at fair value through profit or loss.

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

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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 the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **IC Workforce Solutions Group Ltd**

### **Notes to the financial statements (continued)**

**Year ended 31 March 2018**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **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:

Computer equipment	- 25%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### **Impairment**

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

# IC Workforce Solutions Group Ltd

## Notes to the financial statements (continued) Year ended 31 March 2018

### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

### 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. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

### 5. Tangible assets

	Computer equipment	Total
	£	£
<b>Cost</b>		
At 1 April 2017	3,876	3,876
Additions	2,594	2,594
<b>At 31 March 2018</b>	<b>6,470</b>	<b>6,470</b>
<b>Depreciation</b>		
At 1 April 2017	2,479	2,479
Charge for the year	795	795
<b>At 31 March 2018</b>	<b>3,274</b>	<b>3,274</b>
<b>Carrying amount</b>		
<b>At 31 March 2018</b>	<b>3,196</b>	<b>3,196</b>
At 31 March 2017	1,397	1,397

**IC Workforce Solutions Group Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2018**

**6. Investments**

	Other investments other than loans	Total
	£	£
<b>Cost</b>		
At 1 April 2017	4,649	4,649
Disposals	(4,649)	(4,649)
<b>At 31 March 2018</b>	<u>-</u>	<u>-</u>
<b>Impairment</b>		
At 1 April 2017 and 31 March 2018	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
At 31 March 2018	<u>-</u>	<u>-</u>
At 31 March 2017	<u>4,649</u>	<u>4,649</u>

**7. Debtors**

	2018	2017
	£	£
Trade debtors	4,529	17,954
Other debtors	3,075	-
	<u>7,604</u>	<u>17,954</u>

**8. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Corporation tax	-	23,006
Social security and other taxes	2,177	11,435
Other creditors	6,813	9,655
	<u>8,990</u>	<u>44,096</u>



**IC Workforce Solutions Group Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2018**

**9. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

**2018**

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Ian Clarke	(7,389)	43,419	(41,027)	(4,997)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**2017**

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Ian Clarke	(1,791)	58,780	(64,378)	(7,389)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

