Registered number: 07561746

F5 IT RECRUITMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Making Tax Digital (Cheshire) Ltd

FMAAT FFA FFTA

Park Lane Business Centre
78 Park Lane
Poynton
Cheshire
SK12 1RE

F5 IT Recruitment Limited
Financial Statements
For The Year Ended 31 March 2019

Contents

F5 IT Recruitment Limited
Balance Sheet
As at 31 March 2019

Registered number: 07561746

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible Assets	**2**		-		106
			-		106
CURRENT ASSETS					
Debtors	**3**	367		8,764	
Cash at bank and in hand		87		15,318	
		454		24,082	
Creditors: Amounts Falling Due Within One Year	**4**	(10,700)		(18,783)	
NET CURRENT ASSETS (LIABILITIES)			(10,246)		5,299
TOTAL ASSETS LESS CURRENT LIABILITIES			(10,246)		5,405
NET ASSETS			(10,246)		5,405
CAPITAL AND RESERVES					
Called up share capital	**6**		100		100
Profit and Loss Account			(10,346)		5,305
SHAREHOLDERS' FUNDS			(10,246)		5,405

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 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 accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Lee

31/03/2019

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance basis
Fixtures & Fittings	15% reducing balance basis
Computer Equipment	33% straight line basis

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2018	329	1,005	1,334
Disposals	(329)	(1,005)	(1,334)
As at 31 March 2019	-	-	-
Depreciation			
As at 1 April 2018	223	1,005	1,228
Disposals	(223)	(1,005)	(1,228)
As at 31 March 2019	-	-	-
Net Book Value			
As at 31 March 2019	-	-	-
As at 1 April 2018	106	-	106

3. **Debtors**

	2019	2018
	£	£
Due within one year		
Trade debtors	-	8,730
Prepayments and accrued income	-	34
VAT	367	-
	367	8,764

4. **Creditors: Amounts Falling Due Within One Year**

	2019	2018
	£	£
Trade creditors	-	2,226
Corporation tax	515	4,036
VAT	-	2,021
Accruals and deferred income	500	500
Director's loan account	9,685	10,000
	10,700	18,783

5. **Obligations Under Finance Leases and Hire Purchase**

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	-
Between one and five years	-	-
	-	-
	-	-

6. **Share Capital**

	2019	2018
Allotted, Called up and fully paid	100	100

7. **General Information**

F5 IT Recruitment Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07561746. The registered office is Park Lane Business Centre, 78 Park Lane, Poynton, Cheshire, SK12 1RE.