

CERTUS SALES (UK) LIMITED

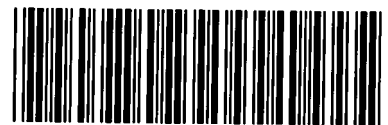
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 JUNE 2018

WEDNESDAY



L7HPE86B

LD3

31/10/2018

#133

COMPANIES HOUSE

CERTUS SALES (UK) LIMITED
REGISTERED NUMBER: 07900854

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	30 June 2018 £	31 December 2016 £
Fixed assets			
Intangible assets	4	5,372	7,643
Tangible assets	5	21,511	14,360
		<u>26,883</u>	<u>22,003</u>
Current assets			
Debtors: amounts falling due within one year	6	366,546	87,695
Cash at bank and in hand	7	1,448	13,208
		<u>367,994</u>	<u>100,903</u>
Creditors: amounts falling due within one year	8	(535,772)	(297,165)
Net current liabilities		<u>(167,778)</u>	<u>(196,262)</u>
Total assets less current liabilities		<u>(140,895)</u>	<u>(174,259)</u>
Creditors: amounts falling due after more than one year	9	(32,877)	-
Net liabilities		<u><u>(173,772)</u></u>	<u><u>(174,259)</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(174,772)	(175,259)
		<u><u>(173,772)</u></u>	<u><u>(174,259)</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

CERTUS SALES (UK) LIMITED
REGISTERED NUMBER: 07900854

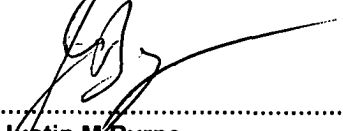
BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2018

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
Justin M Byrne
Director

Date: 23 October 2018

The notes on pages 3 to 10 form part of these financial statements.

CERTUS SALES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

1. General information

The principal activity of the company was that of recruitment consultants. The registered office of the company is 126-134 Baker Street, London W1U 6UE. The company was incorporated on the 6th January 2012.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

CERTUS SALES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.5 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the period in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

CERTUS SALES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.9 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of comprehensive income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% Reducing balance
Office equipment	-	25% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CERTUS SALES (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

3. Employees

The average monthly number of employees, including directors, during the period was 15 (2016 - 12).

CERTUS SALES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

4. Intangible assets

	Other £	Goodwill £	Total £
Cost			
At 1 January 2017	1,200	13,997	15,197
At 30 June 2018	1,200	13,997	15,197
Amortisation			
At 1 January 2017	552	7,002	7,554
Charge for the year	167	2,104	2,271
At 30 June 2018	719	9,106	9,825
Net book value			
At 30 June 2018	481	4,891	5,372
At 31 December 2016	648	6,995	7,643

CERTUS SALES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

5. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2017	44,501
Additions	22,958
Disposals	(4,522)
At 30 June 2018	<u>62,937</u>
Depreciation	
At 1 January 2017	30,141
Charge for the period on owned assets	15,807
Disposals	(4,522)
At 30 June 2018	<u>41,426</u>
Net book value	
At 30 June 2018	<u><u>21,511</u></u>
At 31 December 2016	<u><u>14,360</u></u>

6. Debtors

	30 June 2018 £	31 December 2016 £
Trade debtors	191,490	44,546
Amounts owed by related company	13,157	-
Other debtors	88,489	33
Prepayments and accrued income	73,410	43,116
	<u><u>366,546</u></u>	<u><u>87,695</u></u>

CERTUS SALES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

7. Cash and cash equivalents

	30 June 2018 £	31 December 2016 £
Cash at bank and in hand	1,448	13,208
	<u>1,448</u>	<u>13,208</u>

8. Creditors: Amounts falling due within one year

	30 June 2018 £	31 December 2016 £
Other loans	34,416	-
Trade creditors	85,821	87,173
Corporation tax	-	21,136
Other taxation and social security	170,147	82,885
Other creditors	205,933	103,211
Accruals and deferred income	39,455	2,760
	<u>535,772</u>	<u>297,165</u>

Included in other creditors is an amount of £173,634 (2016 : Nil) due to Close Brothers Ltd which is secured by way of a fixed and floating charge over the assets of the company.

9. Creditors: Amounts falling due after more than one year

	30 June 2018 £	31 December 2016 £
Other loans	32,877	-
	<u>32,877</u>	<u>-</u>

CERTUS SALES (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

10. Loans

Analysis of the maturity of loans is given below:

	30 June 2018 £	<i>31 December 2016 £</i>
Amounts falling due within one year		
Other loans	34,416	-
	<hr/> 34,416 <hr/>	<hr/> - <hr/>
Amounts falling due 1-2 years		
Other loans	32,877	-
	<hr/> 32,877 <hr/>	<hr/> - <hr/>
	<hr/> 67,293 <hr/>	<hr/> - <hr/>

11. Pension commitments

During the period under review the company contributed £4,613 (2016 : Nil) to a defined contribution scheme on behalf of its employees and directors. As at the Balance Sheet date, £1,194 was outstanding and included within other creditors due within one year.

12. Related party transactions

Included in debtors is an amount of £13,157 (2016 : Nil) due from Certus Recruitment Australia PTY Ltd.

Included in other debtors is an amount of £16,989 (2016 : Nil) due from Certus Recruitment Group Limited a subsidiary company of Certus Sales (UK) Limited.

Also included in other debtors, is an amount of £71,500 (2016 : Nil) due from J M Byrne who is the company's sole director.