

Exordium Recruitment Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2018

(Prepared in accordance with FRS 102 Section 1A - Filleted)

William Price & Company
Westbury Court
Church Road
Westbury on Trym
Bristol
BS9 3EF

Exordium Recruitment Limited

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Exordium Recruitment Limited

Company Information

Directors	Mr Benjamin Lewis
Registered office	Westbury Court Church Road Westbury on Trym Bristol BS9 3EF
Accountants	William Price & Company Westbury Court Church Road Westbury on Trym Bristol BS9 3EF

Exordium Recruitment Limited

(Registration number: 10275033)

Balance Sheet as at 31 July 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	1,051	-
Current assets			
Debtors	<u>5</u>	79,626	26,588
Cash at bank and in hand		<u>12,067</u>	<u>10,250</u>
		91,693	36,838
Creditors: Amounts falling due within one year	<u>6</u>	<u>(82,946)</u>	<u>(36,442)</u>
Net current assets		<u>8,747</u>	<u>396</u>
Total assets less current liabilities		9,798	396
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(8,750)</u>	<u>-</u>
Net assets		<u>1,048</u>	<u>396</u>
Capital and reserves			
Called up share capital		102	102
Profit and loss account		<u>946</u>	<u>294</u>
Total equity		<u>1,048</u>	<u>396</u>

For the financial year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 17 July 2019

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Mr Benjamin Lewis
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Exordium Recruitment Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Westbury Court
Church Road
Westbury on Trym
Bristol
BS9 3EF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Exordium Recruitment Limited

Notes to the Financial Statements for the Year Ended 31 July 2018

Asset class	Depreciation method and rate
Office Equipment	5 years straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 17 (2017 - 17).

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Notes to the Financial Statements for the Year Ended 31 July 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	1,314	1,314
At 31 July 2018	1,314	1,314
Depreciation		
Charge for the year	263	263
At 31 July 2018	263	263
Carrying amount		
At 31 July 2018	1,051	1,051

5 Debtors

	2018 £	2017 £
Trade debtors	54,900	23,076
Prepayments	-	194
Other debtors	24,726	3,318
	79,626	26,588

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	7	23,380	14,637
Taxation and social security		58,548	5,164
Accruals and deferred income		1,000	960
Other creditors		18	15,681
		82,946	36,442

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	7	8,750	-

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Notes to the Financial Statements for the Year Ended 31 July 2018

7 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	8,750	-

	2018 £	2017 £
Current loans and borrowings		
Finance lease liabilities	3,750	-
Other borrowings	19,630	14,637
	23,380	14,637

8 Related party transactions

At the year end the company was owed £24,726 (2017 : £3,318) from the director, interest is charges once repaid.

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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.