

REGISTERED NUMBER: 07700587 (England and Wales)

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017
FOR
IMMIGRATION ADVICE SERVICE LTD**

Tree Accountancy Limited
Chartered Certified Accountants
5th Floor
The Margolis Building
37 Turner Street
Manchester
M4 1DW

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FOR THE YEAR ENDED 31 JULY 2017**

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IMMIGRATION ADVICE SERVICE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017**

DIRECTOR: O Okeregha

REGISTERED OFFICE: Ashwood House
Ellen Street
Oldham
OL9 6QR

REGISTERED NUMBER: 07700587 (England and Wales)

ACCOUNTANTS: Tree Accountancy Limited
Chartered Certified Accountants
5th Floor
The Margolis Building
37 Turner Street
Manchester
M4 1DW

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 JULY 2017**

The director presents his report with the financial statements of the company for the year ended 31 July 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of immigration advice and representation to individuals and organisations.

REVIEW OF BUSINESS

Sales turnover in the year to 31 July 2017 was £2.3m compared with £1.6m for the previous year. This growth in revenue continues a year on year trend, reflecting the continued demand for the company's services in the aftermath of the Brexit vote in June 2016. The increased demand in turn has led to an increase in the number of both caseworkers and support staff (49 employees in July 2017 compared to 37 employees in July 2016).

A significant development in the year is the acquisition of a building in Oldham to house the head office of the business. Work was carried out on the building during the accounting year. This, as well as costs attributed to the growth of the company, increased expenditure in the accounts and hence a reduction in the profits of the business for the year.

The company moved into its new head office building in September 2017 and now has the space for further expansion of services and staff to enable the company to achieve its growth objectives. The company has also completely redesigned its website to enable it to offer potential clients a user-friendly introduction to the company and its services and early indications are that the website is now having more visitors.

Additionally, the company has been successful in its bid for the renewal of its legal aid contract with the Legal Aid Board commencing in September 2018. IAS has been awarded new contracts in Newcastle, Bristol and Derby and additional contracts in detention work. This is a significant increase in the company's potential workload and will have an impact on the structure of the business in the coming years. All these factors contribute to a very positive future for IAS.

DIRECTOR

O Okeregha held office during the whole of the period from 1 August 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

O Okeregha - Director

30 April 2018

BALANCE SHEET
31 JULY 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		686,294		22,027
CURRENT ASSETS					
Stocks		75,799		104,055	
Debtors	5	418,791		348,651	
Cash at bank and in hand		<u>666,055</u>		<u>262,462</u>	
		1,160,645		715,168	
CREDITORS					
Amounts falling due within one year	6	<u>897,461</u>		<u>341,857</u>	
NET CURRENT ASSETS			<u>263,184</u>		<u>373,311</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			949,478		395,338
CREDITORS					
Amounts falling due after more than one year	7		(409,018)		-
PROVISIONS FOR LIABILITIES			<u>(28,244)</u>		<u>(2,530)</u>
NET ASSETS			<u>512,216</u>		<u>392,808</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>512,116</u>		<u>392,708</u>
SHAREHOLDERS' FUNDS			<u>512,216</u>		<u>392,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 April 2018 and were signed by:

O Okeregha - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

Immigration Advice Service Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 07700587 and the registered office address is Ashwood House, Ellen Street, Oldham, England, OL9 6Q.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 July 2017 are the first financial statements that comply with FRS 102. The date of transition is 1 August 2016.

The transition has resulted in a small number of changes in accounting policies to those previously used.

The accounts have been prepared in accordance with FRS 102. There were no material departures from that standard.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment - 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 44 .

4. TANGIBLE FIXED ASSETS

	Freehold property & land £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 August 2016	-	71,498	71,498
Additions	535,156	141,354	676,510
At 31 July 2017	<u>535,156</u>	<u>212,852</u>	<u>748,008</u>
DEPRECIATION			
At 1 August 2016	-	49,471	49,471
Charge for year	-	12,243	12,243
At 31 July 2017	-	<u>61,714</u>	<u>61,714</u>
NET BOOK VALUE			
At 31 July 2017	<u>535,156</u>	<u>151,138</u>	<u>686,294</u>
At 31 July 2016	-	<u>22,027</u>	<u>22,027</u>

Included in cost of land and buildings is freehold land of £ 535,156 (2016 - £ 0) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Other debtors	291,951	315,037
VAT	42,179	-
Prepayments and accrued income	<u>84,661</u>	<u>33,614</u>
	<u>418,791</u>	<u>348,651</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Trade creditors	541,957	138,695
Taxation and social security	40,839	94,291
Other creditors	<u>314,665</u>	<u>108,871</u>
	<u>897,461</u>	<u>341,857</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.17	31.7.16
	£	£
Bank loans	<u>409,018</u>	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>409,018</u>	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.17	31.7.16
100	Ordinary	£1	£ <u>100</u>	£ <u>100</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.