

**1 2 1 RECRUITMENT CONSULTANTS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

**PAGES FOR FILING WITH REGISTRAR**

**Company Registration No. 08359864 (England and Wales)**

# 1 2 1 RECRUITMENT CONSULTANTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr B Dadral Mrs S Dadral
<b>Secretary</b>	Mr B Dadral
<b>Company number</b>	08359864
<b>Registered office</b>	17 Hanover Square London W1S 1BN
<b>Accountants</b>	Charterhouse (Accountants) Limited 166 College Road Harrow Middlesex HA1 1RA

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# 1 2 1 RECRUITMENT CONSULTANTS LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		7,866		10,418
<b>Current assets</b>					
Debtors	4	399,978		354,094	
Cash at bank and in hand		29,529		137,969	
		<u>429,507</u>		<u>492,063</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(252,564)</u>		<u>(360,305)</u>	
<b>Net current assets</b>			176,943		131,758
<b>Total assets less current liabilities</b>			<u>184,809</u>		<u>142,176</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			184,709		142,076
<b>Total equity</b>			<u>184,809</u>		<u>142,176</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 31 October 2018 and are signed on its behalf by:

Mr B Dadral  
**Director**

**Company Registration No. 08359864**

# 1 2 1 RECRUITMENT CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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### 1 Accounting policies

#### Company information

1 2 1 Recruitment Consultants Limited is a private company limited by shares incorporated in England and Wales. The registered office is 17 Hanover Square, London, W1S 1BN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of 1 2 1 Recruitment Consultants Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% straight line basis
Computer equipment	20% straight line basis
Motor vehicles	20% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

## 1 2 1 RECRUITMENT CONSULTANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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**1 Accounting policies** **(Continued)**

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors that are classified as debt, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

**1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 11 (2016 - 8).

## 1 2 1 RECRUITMENT CONSULTANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

3	Tangible fixed assets	Plant and machinery etc	
		£	
	<b>Cost</b>		
	At 1 July 2016		16,113
	Additions		719
	At 30 June 2017		<u>16,832</u>
	<b>Depreciation and impairment</b>		
	At 1 July 2016		5,695
	Depreciation charged in the year		3,271
	At 30 June 2017		<u>8,966</u>
	<b>Carrying amount</b>		
	At 30 June 2017		<u>7,866</u>
	At 30 June 2016		<u><u>10,418</u></u>
4	Debtors	2017	2016
		£	£
	<b>Amounts falling due within one year:</b>		
	Trade debtors	24,542	180,014
	Other debtors	375,436	174,080
		<u>399,978</u>	<u>354,094</u>
		<u><u>399,978</u></u>	<u><u>354,094</u></u>
5	Creditors: amounts falling due within one year	2017	2016
		£	£
	Trade creditors	71,347	118,464
	Corporation tax	112,888	69,702
	Other taxation and social security	62,829	38,852
	Other creditors	5,500	133,287
		<u>252,564</u>	<u>360,305</u>
		<u><u>252,564</u></u>	<u><u>360,305</u></u>

Included within other creditors is an amount of £Nil (2016: £128,458) which has been secured on the debts assigned by the company.

## 1 2 1 RECRUITMENT CONSULTANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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6	Called up share capital	2017	2016
		£	£
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>

#### 7 Related party transactions

Included within other debtors as at the balance sheet date is an amount due from the directors, Mr B Dadral and Mrs S Dadral, amounting to £327,499 (2016: £144,135) which represents their joint director's current account. The maximum amount outstanding during the year was £327,499 (2016: £168,605) and interest of £7,223 (2016: £4,030 ) has been charged on the overdrawn balance.



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