

**PEOPLE MATTERS (HRC) LTD
ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2017**

PEOPLE MATTERS (HRC) LTD

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PEOPLE MATTERS (HRC) LTD

BALANCE SHEET

31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	-	170
Tangible assets	<u>5</u>	1,333	1,420
		<u>1,333</u>	<u>1,590</u>
Current assets			
Debtors	<u>6</u>	5,882	20,904
Cash at bank and in hand		4,589	2,350
		<u>10,471</u>	<u>23,254</u>
Creditors: Amounts falling due within one year	<u>7</u>	(11,408)	(23,913)
Net current liabilities		<u>(937)</u>	<u>(659)</u>
Total assets less current liabilities		396	931
Provisions for liabilities		<u>(267)</u>	<u>(318)</u>
Net assets		<u>129</u>	<u>613</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		29	513
Total equity		<u>129</u>	<u>613</u>

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

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BALANCE SHEET 31 MARCH 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 15 December 2017 and signed on its behalf by:

.....

Mr R N Cope

Director

Company Registration Number: 07771188

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

PEOPLE MATTERS (HRC) LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

1 General information

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

The address of its registered office is:

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX
England

The principal place of business is:

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

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.

PEOPLE MATTERS (HRC) LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

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 and deferred 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.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% Straight line
Computer equipment	33% Straight line

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NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website	33% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

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

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

PEOPLE MATTERS (HRC) LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2016 - 4).

PEOPLE MATTERS (HRC) LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 April 2016	500	500
At 31 March 2017	500	500
Amortisation		
At 1 April 2016	330	330
Amortisation charge	170	170
At 31 March 2017	500	500
Carrying amount		
At 31 March 2017	-	-
At 31 March 2016	170	170

PEOPLE MATTERS (HRC) LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2016	117	1,958	2,075
Additions	609	198	807
At 31 March 2017	726	2,156	2,882
Depreciation			
At 1 April 2016	29	626	655
Charge for the year	182	712	894
At 31 March 2017	211	1,338	1,549
Carrying amount			
At 31 March 2017	515	818	1,333
At 31 March 2016	88	1,332	1,420

6 Debtors

	Note	2017 £	2016 £
Trade debtors		1,827	10,659
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	2,585	-
Other debtors		1,470	10,245
		5,882	20,904

PEOPLE MATTERS (HRC) LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	318	-
Trade creditors		4,101	4,193
Taxation and social security		3,880	6,126
Accruals and deferred income		-	2,467
Other creditors		<u>3,109</u>	<u>11,127</u>
		<u>11,408</u>	<u>23,913</u>

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>318</u>	<u>-</u>

PEOPLE MATTERS (HRC) LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2017

9 Related party transactions

Directors' remuneration

The directors are remunerated by the company. The directors consider that their remuneration meets the criteria of being under normal market conditions.

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.