

Company Registration No. 06735747 (England and Wales)

MYFD Recruitment Limited
Unaudited Abbreviated Financial Statements
For The Year Ended 31 October 2016

MYFD RECRUITMENT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MYFD RECRUITMENT LIMITED FOR THE YEAR ENDED 31 OCTOBER 2016

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MYFD Recruitment Limited for the year ended 31 October 2016 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

This report is made solely to the Board of Directors of MYFD Recruitment Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of MYFD Recruitment Limited and state those matters that we have agreed to state to the Board of Directors of MYFD Recruitment Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MYFD Recruitment Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that MYFD Recruitment Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of MYFD Recruitment Limited. You consider that MYFD Recruitment Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of MYFD Recruitment Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Clark Howes Accountants Limited
Chartered Certified Accountants

2 June 2017

2 Minton Place
Victoria Road
Bicester
Oxfordshire
OX26 6QB

MYFD RECRUITMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		1,734		2,797
Current assets					
Debtors		7,139		27,647	
Cash at bank and in hand		817		2,007	
		<u>7,956</u>		<u>29,654</u>	
Creditors: amounts falling due within one year		<u>(14,038)</u>		<u>(29,984)</u>	
Net current liabilities			(6,082)		(330)
Total assets less current liabilities			(4,348)		2,467
Provisions for liabilities			(347)		(559)
			<u>(4,695)</u>		<u>1,908</u>
Capital and reserves					
Called up share capital	3		80		80
Profit and loss account			(4,775)		1,828
Shareholders' funds			<u>(4,695)</u>		<u>1,908</u>

For the financial year ended 31 October 2016 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 2 June 2017

Mr A Hine
Director

Company Registration No. 06735747

MYFD RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the value, net of Value Added Tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Turnover is recognised when the goods are physically delivered to customers and when services are provided.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Straight Line
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing difference will reverse.

1.7 Factored Debts

The company utilises a debt factoring arrangement whereby substantially all of the benefits and risks of the factored debts are retained by the company. It is therefore appropriate to adopt a separate presentation whereby gross factored debts are included on the Balance Sheet within debtors and a corresponding liability in respect of the proceeds received from the factor is shown within secured liabilities. Factoring charges are recognised as they accrue and are included within bank charges and similar charges.

MYFD RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

2 Fixed assets

Tangible assets
£

Cost

At 1 November 2015 & at 31 October 2016

4,254

Depreciation

At 1 November 2015

1,457

Charge for the year

1,063

At 31 October 2016

2,520

Net book value

At 31 October 2016

1,734

At 31 October 2015

2,797

3 Share capital

2016

2015

£

£

Allotted, called up and fully paid

80 Ordinary Shares of £1 each

80

80

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.