

Management Staff Consultants Ltd.
Unaudited Financial Statements
for the Year Ended 31 March 2019

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Year Ended 31 March 2019**

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Management Staff Consultants Ltd.

**Company Information
for the Year Ended 31 March 2019**

DIRECTOR: A H N Gray

SECRETARY: S M Fraser-Wilson

REGISTERED OFFICE: 35 Craiglea Drive
Edinburgh
EH10 5PB

REGISTERED NUMBER: SC189964 (Scotland)

ACCOUNTANTS: Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

BANKERS: Clydesdale Bank PLC
1 Croall Place
Edinburgh
Midlothian
EH7 4LT

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		121		241
CURRENT ASSETS					
Stocks		-		3,150	
Debtors	5	11,950		7,216	
Cash at bank		850		1,923	
		<u>12,800</u>		<u>12,289</u>	
CREDITORS					
Amounts falling due within one year	6	<u>8,132</u>		<u>11,576</u>	
NET CURRENT ASSETS			<u>4,668</u>		<u>713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,789		954
PROVISIONS FOR LIABILITIES			<u>23</u>		<u>46</u>
NET ASSETS			<u>4,766</u>		<u>908</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>4,764</u>		<u>906</u>
SHAREHOLDERS' FUNDS			<u>4,766</u>		<u>908</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2019

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

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 20 December 2019 and were signed by:

A H N Gray - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Management Staff Consultants Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents invoiced sales of recruitment consultancy services. Turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

COST

At 1 April 2018
and 31 March 2019

DEPRECIATION

At 1 April 2018
Charge for year
At 31 March 2019

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

Plant and
machinery
etc
£

481

240

120

360

121

241

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019	2018
		£	£
	Trade debtors	<u>11,950</u>	<u>7,216</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2019	2018
		£	£
	Taxation and social security	1,009	6,534
	Other creditors	<u>7,123</u>	<u>5,042</u>
		<u>8,132</u>	<u>11,576</u>

Other creditors includes a loan from the director. This loan is unsecured, interest-free and repayable on demand.

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.