

REFLEX COMPUTER RECRUITMENT LIMITED

Unaudited Financial Statements

for the Year Ended 31st March 2018

Haines Watts Wirral Limited
1 Abbots Quay
Monks Ferry
Birkenhead
Merseyside
CH41 5LH

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for the year ended 31st March 2018**

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REFLEX COMPUTER RECRUITMENT LIMITED

**Company Information
for the year ended 31st March 2018**

DIRECTORS: D W Broster
Mrs J M Broster

SECRETARY: Mrs J M Broster

REGISTERED OFFICE: 1 Abbots Quay
Monks Ferry
Birkenhead
Merseyside
CH41 5LH

REGISTERED NUMBER: 02567536 (England and Wales)

ACCOUNTANTS: Haines Watts Wirral Limited
1 Abbots Quay
Monks Ferry
Birkenhead
Merseyside
CH41 5LH

Balance Sheet
31st March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		13,640		14,880
Tangible assets	5		<u>15,507</u>		<u>17,734</u>
			<u>29,147</u>		<u>32,614</u>
CURRENT ASSETS					
Stocks		3,500		3,500	
Debtors	6	300,013		551,930	
Cash at bank		<u>2,729</u>		<u>8,622</u>	
		<u>306,242</u>		<u>564,052</u>	
CREDITORS					
Amounts falling due within one year	7	<u>333,928</u>		<u>595,550</u>	
NET CURRENT LIABILITIES			<u>(27,686)</u>		<u>(31,498)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,461</u>		<u>1,116</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>461</u>		<u>116</u>
SHAREHOLDERS' FUNDS			<u>1,461</u>		<u>1,116</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31st March 2018**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 12th October 2018 and were signed on its behalf by:

D W Broster - Director

**Notes to the Financial Statements
for the year ended 31st March 2018**

1. STATUTORY INFORMATION

Reflex Computer Recruitment Limited is a private company, limited by shares, registered in England and Wales. 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 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

**Notes to the Financial Statements - continued
for the year ended 31st March 2018**

2. ACCOUNTING POLICIES - continued**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.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2017 and 31st March 2018	<u>31,000</u>
AMORTISATION	
At 1st April 2017	16,120
Amortisation for year	<u>1,240</u>
At 31st March 2018	<u>17,360</u>
NET BOOK VALUE	
At 31st March 2018	<u>13,640</u>
At 31st March 2017	<u>14,880</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2018

5. TANGIBLE FIXED ASSETS			Fixtures and fittings £
COST			
At 1st April 2017			146,716
Additions			1,338
Disposals			(233)
At 31st March 2018			<u>147,821</u>
DEPRECIATION			
At 1st April 2017			128,982
Charge for year			3,464
Eliminated on disposal			(132)
At 31st March 2018			<u>132,314</u>
NET BOOK VALUE			
At 31st March 2018			<u>15,507</u>
At 31st March 2017			<u>17,734</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2018	2017
		£	£
Trade debtors		204,650	431,296
Other debtors		95,363	120,634
		<u>300,013</u>	<u>551,930</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2018	2017
		£	£
Bank loans and overdrafts		25,407	31,095
Trade creditors		97,542	110,569
Taxation and social security		44,599	98,875
Other creditors		166,380	355,011
		<u>333,928</u>	<u>595,550</u>
8. SECURED DEBTS			
The following secured debts are included within creditors:			
		2018	2017
		£	£
Factoring facility		<u>142,875</u>	<u>267,028</u>

**Notes to the Financial Statements - continued
for the year ended 31st March 2018**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st March 2018 and 31st March 2017:

	2018	2017
	£	£
D W Broster and Mrs J M Broster		
Balance outstanding at start of year	69,904	77,395
Amounts advanced	7,839	20,972
Amounts repaid	(19,298)	(28,463)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>58,445</u>	<u>69,904</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £7,000 were paid to the directors .

The company's directors, Mr & Mrs Broster, have given a joint personal guarantee of up to £50,000 in support of the security held in respect of the factoring account. In addition, Mr & Mrs Broster have given a personal guarantee of up to £25,000 to secure the bank overdraft facility.

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.